

ANNUAL REPORT *of the*
DIRECTOR OF THE MINT
FISCAL YEAR ENDED JUNE 30, 1945

INCLUDING REPORT ON THE
PRODUCTION *of the* PRECIOUS METALS
DURING THE CALENDAR YEAR 1944



Frank and Laurese Katen

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REPORT OF THE DIRECTOR OF THE MINT ON THE
OPERATIONS OF THE MINT SERVICE
FOR THE FISCAL YEAR 1945

ANNUAL REPORT OF THE DIRECTOR OF THE
MINT

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., September 1, 1945

SIR: In compliance with the provisions of section 253, title 31, United States Code, I have the honor to submit herewith a report covering the operations of the mints, assay offices, and bullion depositories of the United States for the fiscal year ended June 30, 1945, being the Seventy-third Annual Report of the Director of the Mint. There is also submitted for publication in connection therewith the annual report of this Bureau upon the production and consumption of the precious metals in the United States for the calendar year 1944.

OPERATION OF THE MINTS, ASSAY OFFICES, AND
BULLION DEPOSITORIES

Functions and Institutions of the Mint Service

The principal functions of the Mint Service include the acquisition of gold and silver bullion, payments for which are made on the basis of Mint assays; the manufacture of domestic silver and minor coins; and the safeguarding of the Government's holdings of the monetary metals, including coins in processing stages until finished and distributed to the Treasury or to Federal Reserve Banks. Other major activities include the refining of gold and silver, coinage for foreign governments, manufacture of gold, silver, and bronze medals, coinage dies, platinum assay utensils, and other materials. In addition, the Mint Service performs special assays of bullion and ores submitted by the public for analysis.

During the fiscal year 1945 seven field institutions were in operation: coinage mints at Philadelphia, San Francisco and Denver; assay offices at New York and Seattle; gold bullion depository at Fort Knox; and silver bullion depository at West Point. The Bureau of the Mint in Washington administers all Mint Service activities.

*Coinage**

Domestic coin manufactured during the fiscal year ended June 30, 1945, amounted to the record production of 2,646,134,101 pieces, which represented an increased rate of production over the previous year's output for the sixth consecutive year. Coins produced during the year were as follows:

Denomination	Number of pieces	Face value
Half dollars.....	63,322,200	\$31,661,100.00
Quarter dollars.....	126,216,801	31,554,200.25
Dimes.....	341,651,000	34,165,100.00
Five-cent pieces.....	155,627,100	7,781,355.00
One-cent pieces.....	1,959,317,000	19,593,170.00
Total domestic coinage.....	2,646,134,101	124,754,925.25

*See tables on pages 6 and 7 for production by each mint.

Foreign coinage also the highest in the Mint's history, totaled 1,388,971,000 pieces compared with 487,847,000 pieces produced for foreign nations the previous year. Production in 1945 was as follows:

<i>Government</i>	<i>Number of Pieces</i>
Australia.....	26, 000, 000
Dominican Republic.....	2, 000, 000
El Salvador.....	6, 000, 000
Ethiopia.....	96, 000, 000
Greenland.....	100, 000
Guatemala.....	3, 150, 000
Netherlands.....	848, 207, 000
Peru.....	15, 500, 000
Philippine Islands.....	353, 704, 000
Saudi Arabia.....	31, 210, 000
Venezuela.....	7, 100, 000
Total.....	1, 388, 971, 000

The combined total of domestic and foreign coinage in 1945 amounted to 4,035,105,101 pieces compared with the 1944 record of 3,066,487,270 pieces. The weight of the finished coins was 16,488½ tons, an average daily production of 46 tons, which represented an increased output of 11 tons of coins per day over last year.

Minor Coinage Alloys

Five-cent coin.—The 5-cent piece produced during the year was composed of an alloy of 56 percent copper, 35 percent silver, and 9 percent manganese, with standard weight of 77.16 grains.

One-cent coin.—The composition of the 1-cent piece coined during the year was 95 percent copper and 5 percent zinc, with weight of 48 grains. The alloy was produced by utilizing fired brass cartridge cases made available by the War Department to which virgin copper was added.

Dual Coining Device

Mr. Joseph Steel, Superintendent of Coining at the San Francisco Mint and Mr. William P. Kruse, Machinist at the same institution invented a mechanical device for attaching, at very small cost, to regular coining presses, which makes possible the striking of two coins simultaneously. The result of the use of this device has been to increase the production of coinage presses equipped with it by 90%, so that one press almost does the work of two. This invention has been a large factor in the enormous amount of foreign and domestic coinage produced during this fiscal year; in fact without it the volume of production would have been impossible, since presses had been added to the limit that the crowded conditions of the three coinage mint buildings would permit. This device can be used and is being used on all coinage, domestic and foreign of the sizes of quarters or less.

Bullion Deposit Transactions

Bullion deposit transactions during the year totaled 6,690, including 118 inter-mint service transactions, on which 23,319 assay determinations were made. Included were 29 redeposits of silver at the New York Assay Office, returned from use in war plants, requiring 549 separate assay determinations. This silver was in the form of bar-

end-cuttings and other processing remnants which required melting and other work.

The monetary value of gold and silver receipts during the year amounted to \$1,168,362,930 of which \$1,090,945,848 comprised inter-institution transfers.

Long-Term Storage of Bullion

There were no transfers of bullion to the depositories for long-term storage during 1945. There were withdrawals from storage, however, of both gold and silver. Gold from Fort Knox in the amount of 29,585,374 fine ounces with a value of \$1,035,488,090 was shipped to New York to meet the demand of increased sales to the arts and for other industrial uses, for earmarking purposes and export. Silver withdrawn from storage was used for industrial sales under the Green Act, for Lend-Lease, and for coinage. The total amount of silver withdrawn from West Point amounted to 235,874,956 fine ounces, leaving a balance there of 277,832,017 fine ounces on June 30, 1945.

Gold Operations

Gold acquisitions by the Mints and Assay Offices during the year entered as classified melted receipts amounted to \$56,214,889; receipts from the Treasury of domestic coin amounted to \$294,900; and transfers between Mint Service institutions, \$1,041,755,130. These transactions totaled \$1,098,264,919.

Acquisitions included \$8,241 of gold received at \$20.67+ per fine ounce. The increment on this gold was \$5,712.

Gold issue bars manufactured during the year numbered 42,829 and contained 3,550,034 fine ounces of gold with a value of \$124,251,205. Gold bars sold for the arts and industrial use during 1945 were valued at \$65,290,844, an increase of 161 percent over the \$24,977,240 sales the previous year.

Silver Operations

Silver acquisitions by the Mints and Assay Offices during the year amounted to 14,774,100 fine ounces. The total value at an average of \$0.4663 per fine ounce, equalled \$6,889,235. Acquisitions were as follows:

Item	Amount (fine ounces)	Value
Newly mined domestic silver.....	74, 724	\$52, 336
Silver contained in gold bullion deposits, etc.....	435, 235	175, 268
Silver received in exchange for Government stamped bars.....	186, 344	91, 932
Redeposits.....	14, 077, 797	6, 569, 639
Total ¹	14, 774, 100	6, 889, 235

¹ Includes 373,609 ounces of silver received for account of Reconstruction Finance Corporation, Office of Metals Reserve Company.

United States subsidiary mutilated and uncurrent coin received for recoinage yielded 1,306,001 fine ounces of silver with a recoinage value of \$1,805,427. Also unfit silver dollars with a face value of

\$393,881 were melted during the year, yielding 291,075 fine ounces of silver which was recoined into subsidiary coin.

Transfers of silver between mint institutions amounted to 38,043,572 fine ounces, and deposits of silver by foreign governments for coinage by United States Mints totaled 42,864,528 ounces, bringing the total silver receipts during the year to 97,279,276 fine ounces.

Silver consumed in domestic coinage in 1945 amounted to 79,198,517 fine ounces, of which 70,442,547 ounces were used in subsidiary coinage and 8,755,970 ounces in 5-cent coinage.

During the fiscal year 1945 silver certificates in the amount of \$161,616 were issued against 125,000 fine ounces of silver bullion valued at \$1.29+ per fine ounce, the statutory monetary value of silver. This silver had been acquired at \$0.7111+ per fine ounce. The difference between the cost of the silver and the monetary value of such silver was \$72,727, and this amount constituted seigniorage.

The price paid for newly mined domestic silver received at the Mint was \$0.7111+ per fine ounce, in accordance with the act of July 6, 1939. Most of the newly mined domestic silver, however, was sold direct to consumers rather than to the Mint, under War Production Board approval. A slight price differential was allowed by the Office of Price Administration for such sales.

The market price of foreign silver remained fixed at \$0.45 per fine ounce throughout the year.

Mint sales of silver under the Green Act in 1945 amounted to 68,147,835 fine ounces; silver lend-leased to other governments amounted to 119,837,110 fine ounces; and silver leased to Defense Plant Corporation, etc., amounted to 877,715,175 ounces on June 30, 1945 compared with 891,792,971 ounces on June 30, 1944.

Silver issue bars manufactured by the Mint Service institutions during the year numbered 3,083 containing 450,343 fine ounces.

In addition, the New York Assay Office manufactured 775,275 coinage ingots containing 32,294,496 fine ounces of silver for use at the Philadelphia Mint.

Refineries

Electrolytic refineries are located at the New York, San Francisco, and Denver institutions. Because of manpower shortages, however, the electrolytic product during the fiscal year comprised 1,363,783 fine ounces of gold and 904,070 fine ounces of silver, or a total of 78 tons. The refinery at Denver was operated during most of the year, negligible refining operations were carried on at New York, and the San Francisco refinery was closed throughout the year.

Stocks of unrefined gold and silver bullion on hand at all mints and assay offices approximated 1,500 tons on June 30, 1945.

Medals

Production in the Medal Department at the Philadelphia Mint for the armed forces continued as rapidly as facilities permitted during the year. Output included 119,447 medals, 68,577 lapel buttons and 145,934 ribbon bars.

The medals made for the Navy, Coast Guard, Marine Corps and Army included the Navy Cross, Silver Star, Distinguished Flying Cross, Navy and Marine Corps Medal, Air Medal, Purple Heart,

Expert Rifleman, Expert Pistol Shot, Life Saving Medal, Peary Polar Expeditionary and Bronze Star.

In addition, 6,535 various commemorative medals out of stock were sold to the public at a value of \$9,921.

Stock of Coin and Monetary Bullion in the United States

On June 30, 1945 the estimated stock of domestic coin in the United States totaled \$1,623,280,700 and consisted of the following:

Silver dollars.....	\$493, 943, 078
Subsidiary silver coin.....	825, 798, 486
Minor coin.....	303, 539, 136
Total.....	1, 623, 280, 700

During the fiscal year 1945 the Mints issued coins with a face value of \$146,630,912. Issues were as follows:

Denomination	Number of pieces	Face value
Standard dollars.....	21, 869, 458	\$21, 869, 458
Half dollars.....	60, 208, 541	30, 104, 270
Quarter dollars.....	124, 950, 491	31, 237, 623
Dimes.....	338, 022, 309	33, 802, 231
5-cent pieces.....	223, 876, 000	11, 193, 800
1-cent pieces.....	1, 842, 353, 000	18, 423, 530
Total.....	2, 611, 279, 799	146, 630, 912

The Treasury stock of gold bullion on June 30, 1945, was valued at \$20,212,838,145. The stock of silver bullion on the same date amounted to 1,871,355,592 fine ounces.

Production of Gold and Silver in the United States

Production of domestic gold and silver by refineries in the United States for the calendar year 1944 was as follows: Gold—1,022,238 fine ounces with monetary value of \$35,778,330. Silver—35,651,049 fine ounces. This was a decreased output over the calendar year 1943 of 372,284 ounces and 5,249,072 ounces of gold and silver respectively.

*Industrial Consumption of Gold and Silver in the United States**

Gold consumed in industry and the arts in the United States for the calendar year 1944 is estimated at \$136,218,913. Gold returned from industrial use amounted to \$25,678,940, giving a net consumption of new gold of \$110,539,973. The net increase of new gold issued in 1944 amounted to \$24,196,620 over 1943, going chiefly into jewelry.

Silver consumed in industry and the arts for the calendar year 1944 is estimated at 176,289,409 fine ounces. Silver returned from industrial use amounted to 56,189,400 ounces, giving a net industrial consumption of new silver of 120,100,000 fine ounces, or an increase of 2,100,000 ounces over 1943. Silver was used chiefly for war purposes which included solders, brazing alloys, photographic processes and products, electrical parts, airplane engine bearings, silver-plated eating utensils for the Army and Navy, desalination equipment, medicines and dental materials, and other items.

*See table on page 38.

Appropriations, Income, and Expenses

Regular appropriations available for the mint service during the fiscal year 1945 totaled \$5,687,800 consisting of the following: \$168,000 Office of Director of the Mint; \$12,800, Transportation of Bullion and Coin; \$5,500,000, Salaries and Expenses, Mints and Assay Offices; and \$7,000 Printing and Binding.

Supplemental appropriations under the First Deficiency Appropriation Act, 1945, approved April 25, 1945, provided additional amounts as follows: \$7,500, Transportation of Bullion and Coin; \$815,000, Salaries and Expenses, Mints and Assay Offices; and \$2,500, Printing and Binding.

Income, expenses, and reimbursements for the year are given in the table below, together with the number of employees as of June 30, 1945, at the several mint service institutions.

Income, Expenses, Reimbursements, and Employees, Fiscal Year 1945

Institution	Gross income	Gross expenses	Excess of income over expenses	Reimbursements	Number of employees on June 30, 1945
Philadelphia.....	\$65,459,230	\$7,536,173	\$57,923,057	\$3,325,349	2,608
San Francisco.....	16,276,734	2,376,543	13,900,191	1,613,339	424
Denver.....	11,829,461	1,875,436	9,954,025	941,279	437
New York ¹	37,023,014	660,445	36,362,569	66,116	174
Seattle.....	8,217	20,801	-12,584	-----	6
Fort Knox.....	-----	92,520	-92,520	-----	36
Bureau of the Mint.....	-----	174,418	-174,418	-----	51
Total.....	\$ 130,596,656	12,736,336	+117,860,320	5,946,083	3,736

¹ Includes Assay Office at New York City and Silver Bullion Depository at West Point.

² Income includes the following:

Increment to \$35 per ounce on revalued gold—\$5,712.

Seigniorage on silver coin—\$56,545,254.

Seigniorage on minor coin—\$21,506,021.

Seigniorage on silver bullion revalued—\$72,727.

Profit on sale of silver bullion—\$46,085,879.

*Coinage Production by Mint, Fiscal Year 1945**Domestic Coinage*

Denomination	Philadelphia	San Francisco	Denver	Total value	Total pieces
SILVER					
Half dollars.....	\$20,439,000.00	\$5,351,000.00	\$5,871,100.00	\$31,661,100.00	63,322,200
Quarter dollars.....	23,795,000.00	4,009,000.25	3,750,200.00	31,554,200.25	126,216,801
Dimes.....	24,413,000.00	4,537,000.00	5,215,100.00	34,165,100.00	341,651,000
Total silver.....	68,647,000.00	13,897,000.25	14,836,400.00	97,380,400.25	531,190,001
MINOR					
5-cent pieces.....	5,437,405.00	868,000.00	1,475,950.00	7,781,355.00	155,627,100
1-cent pieces.....	15,776,690.00	831,600.00	2,984,880.00	19,593,170.00	1,959,317,000
Total minor.....	21,214,095.00	1,699,600.00	4,460,830.00	27,374,525.00	2,114,944,100
Total domestic coinage.....	89,861,095.00	15,596,600.25	19,297,230.00	124,754,925.25	2,646,134,101
Prior fiscal year.....	71,302,136.70	24,561,400.00	13,601,300.00	109,464,836.70	2,578,640,270

Coinage by the United States for Other Countries

Country	Number of pieces			
	Philadelphia	San Francisco	Denver	Total
Australia: Silver.....		26,000,000		26,000,000
Dominican Republic: Silver ¹	2,000,000			2,000,000
Denmark: Copper-zinc ²	100,000			100,000
Ethiopia:				
Silver.....	30,000,000			30,000,000
Copper-zinc ²	66,000,000			66,000,000
Guatemala: Copper-zinc ³		3,150,000		3,150,000
Netherlands:				
Homeland: Silver.....	264,060,000	64,040,000	25,400,000	353,500,000
East Indies:				
Silver.....		34,320,000		34,320,000
Copper-zinc ²	286,388,000	59,852,000	111,882,000	458,122,000
Surinam: Nickel-silver ⁴	2,265,000			2,265,000
Peru: Copper-zinc ⁵	15,500,000			15,500,000
Philippines:				
Silver.....		29,300,000	145,392,000	174,692,000
Nickel-silver ⁶	21,198,000	50,794,000		71,992,000
Copper-zinc ²		107,020,000		107,020,000
Salvador:				
Silver.....		1,000,000		1,000,000
Nickel-silver ⁶		5,000,000		5,000,000
⁷ Saudi-Arabia: Silver.....	31,210,000			31,210,000
Venezuela:				
Silver.....			2,300,000	2,300,000
Copper-zinc ³			4,800,000	4,800,000
Total coinage.....	718,721,000	380,476,000	289,774,000	1,388,971,000
Prior fiscal year, total coinage.....	370,120,000	52,400,000	65,327,000	487,847,000

¹ 35 percent silver, 56 percent copper, 9 percent manganese.² 95 percent copper, 5 percent zinc.³ 70 percent copper, 30 percent zinc.⁴ 12 percent nickel silver, metal furnished by Netherlands Government.⁵ 12 percent nickel, 65 percent copper, 23 percent zinc.⁶ 12 percent nickel, 70 percent copper, 18 percent zinc.⁷ In addition, 30,430 gold discs .916 $\frac{2}{3}$ fine, were made by the Philadelphia Mint for Saudi-Arabia.*Mint Issue of Fine Gold Bars for Arts and Industry, Fiscal year 1945*

The value of the fine gold bars issued for arts and industry, in exchange for cash, by the United States Mints at Philadelphia, San Francisco, and Denver, and the assay office at New York, during the fiscal year 1945, was as follows:

Month	Value of bars issued	Month	Value of bars issued
1944:		1945—Continued.	
July.....	\$1,648,360.16	March.....	\$8,861,603.45
August.....	3,029,877.65	April.....	6,460,577.88
September.....	3,927,354.91	May.....	5,435,561.80
October.....	5,682,976.99	June.....	8,527,485.99
November.....	5,596,248.64		
December.....	4,650,029.86	Total.....	65,290,843.72
1945:			
January.....	6,146,676.37		
February.....	5,324,090.02	Prior fiscal year.....	24,977,240.48

Sales of Silver Under the Green Act During the Fiscal year 1945

Treasury sales of silver under terms of the Green Act amounted to 68,147,834.85 fine ounces during 1945. This silver was sold mainly for industrial use, but included 15,745,826.13 ounces sold to the Philippine Government for coinage executed by United States Mints. Sales by month were as follows:

Month	Philadelphia	San Francisco	Denver	New York	Total
1944:	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
July.....		7,499.56		3,259,379.22	3,266,878.78
August.....				3,089,827.48	3,089,827.48
September.....				1,879,916.87	1,879,916.87
October.....		2,507,757.91	5,353,098.62	3,538,108.66	11,398,965.19
November.....		29,999.48		3,985,331.51	4,015,330.99
December.....				2,475,258.12	2,475,258.12
1945:					
January.....		9,998.09		2,176,434.35	2,186,432.44
February.....		29,997.82		5,156,039.34	5,186,037.16
March.....		2,688,309.29	916,296.16	7,457,234.10	11,061,839.55
April.....		1,507,982.70	2,893,566.83	5,624,173.85	10,025,723.38
May.....	9,028.22	59,994.83		6,304,381.58	6,373,404.63
June.....				7,188,220.26	7,188,220.26
Total, fiscal year 1945.....	9,028.22	6,841,539.68	9,162,961.61	52,134,305.34	68,147,834.85
Total, fiscal year 1944.....		86,901.48		40,704,665.26	40,791,566.74
Grand total sales ¹	9,028.22	6,928,441.16	9,162,961.61	92,838,970.60	108,939,401.59

¹ Sales under the Green Act (Public Law 137, 78th Cong.) were first made in July 1943.

Lend-Lease Silver

Silver made available to foreign governments by the Treasury under lend-lease procedure amounted to 119,837,109.76 fine ounces during the fiscal year 1945. Details are as follows:

Month	Country	Mint office	Fine ounces
1944:			
July.....	Saudi Arabia.....	Philadelphia.....	3,437,500.00
Do.....	Australia.....	San Francisco.....	3,364,000.00
August.....	United Kingdom.....	New York.....	18,000,000.00
September.....			
October.....	Saudi Arabia.....	Philadelphia.....	1,031,250.00
November.....	do.....	do.....	3,437,500.00
December.....			
1945:			
January.....	India.....	New York.....	20,000,000.00
February.....			
March.....	Netherlands.....	Philadelphia.....	3,972,288.53
Do.....	do.....	San Francisco.....	7,594,571.23
Do.....	United Kingdom.....	New York.....	14,000,000.00
April.....			
May.....	India.....	New York.....	45,000,000.00
June.....			
Total fiscal year 1945.....			119,837,109.76
Total fiscal year 1944.....			211,359,650.39
Grand total transactions ¹			334,271,760.86

¹ The first lend-lease transaction occurred in May 1943.

Receipts and Disbursements of Gold Bullion and Balances on Hand

Receipts and disbursements of gold bullion during the fiscal year 1945, and balances on hand June 30, 1945, as compared with June 30, 1944, are shown in the following table:

Institution	Balance on hand June 30, 1944	Receipts during fiscal year 1945 (details below) ¹	Total	Disbursements during fiscal year 1945 (details below) ¹	Balance on hand June 30, 1945
Philadelphia.....	\$6,318,756.92	\$2,985,005.59	\$9,303,762.51	\$3,541,199.92	\$5,762,562.59
San Francisco.....	368,356,733.32	7,830,784.34	376,187,517.66	826,867.90	375,360,649.76
Denver.....	5,690,290,875.25	5,462,895.42	5,695,753,770.67	387,455.27	5,695,366,315.40
New York.....	544,756,515.69	1,079,447,821.91	1,624,204,337.60	999,827,345.50	624,376,992.10
Seattle.....	1,172,604.90	2,537,971.70	3,710,576.60	3,429,766.48	280,810.12
Fort Knox.....	14,547,178,936.84	-----	14,547,178,936.84	1,035,488,096.23	13,511,690,840.61
Total.....	21,158,074,422.92	1,098,264,478.96	22,256,338,901.88	2,043,500,731.30	20,212,838,170.58

¹ Includes transfers.

DETAILED RECEIPTS OF GOLD BULLION

Institution	Deposits (including coin melted)	Surplus bullion (including shipment gains)	Transfers from mints and assay offices	Increment to \$35 per ounce on receipts at \$20.67+	Total
Philadelphia.....	\$925,170.42	\$4,718.60	\$2,054,365.48	\$751.09	\$2,985,005.59
San Francisco.....	7,312,284.42	43,669.61	474,210.15	620.16	7,830,784.34
Denver.....	2,022,466.30	8,487.78	3,431,516.48	424.86	5,462,895.42
New York.....	43,160,730.23	14,318.59	1,036,269,033.18	3,739.91	1,079,447,821.91
Seattle.....	2,537,370.10	425.62	-----	175.98	2,537,971.70
Fort Knox.....	-----	-----	-----	-----	-----
Total.....	55,958,021.47	71,620.20	1,042,229,125.29	5,712.00	1,098,264,478.96

DETAILED DISBURSEMENTS OF GOLD BULLION

Institution	Fine bars paid to depositors or sold for cash	Transfers to mints, assay offices, and others	Gold in sweeps, manufactures, etc., and operating losses	Total
Philadelphia.....	\$1,749,324.72	\$1,784,634.05	\$7,241.15	\$3,541,199.92
San Francisco.....	805,097.44	-----	21,770.46	826,867.90
Denver.....	378,172.81	-----	9,282.46	387,455.27
New York.....	82,130,818.37	917,638,234.65	58,292.48	999,827,345.50
Seattle.....	-----	3,429,766.48	-----	3,429,766.48
Fort Knox.....	-----	1,035,488,096.23	-----	1,035,488,096.23
Total.....	85,063,413.34	1,958,340,731.41	96,586.55	2,043,500,731.30

Minor Coins Outstanding

The following statement shows the coinage of minor coins, by denomination and alloy, the amount on hand at the mints, issued, melted, and outstanding on June 30, 1945. Minor coins were first manufactured at the Philadelphia Mint in 1793, at the San Francisco Mint in 1908, and at the Denver Mint in 1911. During the fiscal

year 1945, 5-cent coins of copper-silver-manganese alloy and 1 cent-coins of copper-zinc alloy were minted.

Item	Total coined	On hand at mints un-issued	Issued	Melted	Issued amount out-standing—June 30, 1945
Half cents, copper ¹ -----	\$39,909.11	-----	\$39,909.11	\$2.47	\$39,906.64
Cents:					
Copper-----	1,562,887.44	-----	1,562,887.44	383,774.77	1,179,112.67
Nickel-copper-----	2,007,720.00	-----	2,007,720.00	809,217.35	1,198,502.65
Bronze and copper-zinc-----	135,139,000.98	\$5,152,270.00	129,986,730.98	2,198,893.86	127,787,837.12
Zinc-coated steel-----	10,938,386.70	-----	10,938,386.70	6,902.81	10,931,483.89
2 cents, bronze-----	912,020.00	-----	912,020.00	344,215.88	567,804.12
3 cents, nickel-copper-----	941,349.48	-----	941,349.48	288,067.08	653,282.40
5 cents:					
Nickel-copper-----	136,322,816.60	-----	136,322,816.60	12,386,690.16	123,936,126.44
Copper-silver-manganese-----	35,767,085.00	502,250.00	35,264,835.00	8,495.90	35,256,339.10
Total-----	323,631,175.31	5,654,520.00	317,976,655.31	16,426,260.28	301,550,395.03

¹ There is no record of the earlier melting of the old copper half cents, but it is believed that few, if any, are now in circulation.

Proof Gold and Proof Silver

In order to maintain uniformity in assay of bullion in the mint service, all proof gold and proof silver are made at one institution and furnished other institutions when required. Proof gold is made at the New York Assay Office and proof silver at the Philadelphia Mint.

During the 1945 fiscal year, 533.02 ounces of proof gold and 1,467.08 ounces of proof silver were made.

The New York Assay Office used 55.60 ounces of proof gold during the year and furnished the Denver Mint with 50.00 ounces.

The Philadelphia Mint used 220.00 ounces of proof silver during the year and furnished 136.07 ounces to the New York Assay Office, San Francisco Mint, and the Bureau of the Mint Laboratory. In addition, 1 ounce of proof gold and 3 ounces of proof silver were sold to technical institutions outside the mint service.

Operations of the Melting and Refining and of the Coining Departments, Fiscal Year 1945

The aggregate quantity of metals operated upon in the above-mentioned departments of the coinage mints and assay office at New York during the fiscal year ended June 30, 1945, was 8.7 million fine ounces of gold and 635.5 million fine ounces of silver. There were also operated upon at the coinage mints 1,032.9 million ounces of minor coinage metal. The figures in the table following are based on the figures obtained at the settlements of the accounts.

Legal limits of wastage on the whole amount delivered by the superintendent to operative offices, as prescribed in section 355, title 31, United States Code, are as follows: Melter and refiner—gold, 0.001; silver, 0.0015; coiner—silver, 0.001.

GOLD BULLION

Institution	Amount received	Amount returned	Amount operated upon, including reworked metal	Legal amount of waste on amount received	Surplus re-covered	Wastage	Wastage per 1,000 ounces operated upon
	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
Philadelphia Mint:							
Melting and refining	302, 026	302, 093		302	67		
Coining	66, 238	66, 247	65, 460		13		
San Francisco Mint:							
Melting and refining	6, 195, 433	6, 196, 499	122, 921	6, 195	1, 065		
Coining	8	8	8		8		
Denver Mint: Melting and refining	36, 285, 243	36, 285, 243	2, 131, 191	36, 285			
New York Assay Office: Melting and refining	8, 821, 333	8, 821, 634	6, 434, 968	8, 821	301		
Total melting and refining	51, 604, 035	51, 605, 469	8, 689, 080	51, 603	1, 433		
Total coining	66, 246	66, 255	65, 468		21		
Grand total	51, 670, 281	51, 671, 724	8, 754, 548	51, 603	1, 454		

SILVER BULLION

	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
Philadelphia Mint:							
Melting and refining	254, 174, 444	253, 922, 526	254, 174, 444	381, 262		251, 917	0. 991
Coining	202, 917, 494	202, 884, 342	182, 965, 097	202, 917		33, 152	. 181
San Francisco Mint:							
Melting and refining	570, 279, 574	570, 310, 366	44, 798, 440	855, 419	30, 793		
Coining	52, 102, 760	52, 083, 505	43, 192, 383	52, 103		19, 255	. 446
Denver Mint:							
Melting and refining	39, 947, 097	39, 965, 860	28, 341, 909	59, 921	18, 762		
Coining	33, 844, 692	33, 836, 051	33, 715, 875	33, 845		10, 946	. 325
New York Assay Office: Melting and refining	51, 543, 640	51, 558, 632	48, 344, 297	77, 315	14, 991		
Total melting and refining	915, 944, 755	915, 757, 384	375, 659, 090	1, 373, 917		1 187, 371	. 499
Total coining	288, 864, 946	288, 803, 898	259, 873, 355	288, 865		63, 353	. 244
Grand total	1, 204, 809, 701	1, 204, 561, 282	635, 532, 445	1, 662, 782		1 250, 724	. 394

5-CENT COINAGE METAL²

	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>
Philadelphia Mint:							
Melting and refining	18, 489, 903	17, 810, 769	18, 489, 903			679, 133	36. 730
Coining	22, 189, 602	22, 160, 835	19, 601, 939			28, 767	1. 467
San Francisco Mint:							
Melting and refining	8, 163, 410	8, 158, 012	1, 202, 165			5, 399	4. 491
Coining	3, 180, 621	3, 176, 829	2, 952, 422			3, 792	1. 284
Denver Mint:							
Melting and refining	4, 105, 253	4, 081, 533	4, 105, 253			23, 719	5. 778
Coining	4, 721, 663	4, 717, 415	4, 717, 415			4, 248	. 900
Total melting and refining	30, 758, 566	30, 050, 314	23, 797, 321			708, 251	29. 762
Total coining	30, 091, 886	30, 055, 079	27, 271, 776			36, 807	1. 350
Grand total	60, 850, 452	60, 105, 393	51, 069, 097			745, 058	14. 589

¹ Net.² Copper-manganese; silver is stated with other silver bullion.

BRONZE COINAGE METAL

Institution	Amount received	Amount returned	Amount operated upon, including reworked metal	Legal amount of wastage on amount received	Surplus recovered	Wastage	Wastage per 1,000 ounces operated upon
	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>
Philadelphia Mint:							
Melting and refining	378,859,947	376,485,741	378,859,947	-----	-----	2,374,206	6.267
Coining	372,025,864	371,920,436	329,983,176	-----	-----	105,428	.319
San Francisco Mint:							
Melting and refining	76,472,627	76,394,789	60,462,907	-----	-----	77,838	1.287
Coining	59,539,286	59,464,755	56,219,086	-----	-----	74,531	1.326
Denver Mint:							
Melting and refining	77,696,218	77,531,669	77,696,218	-----	-----	164,549	2.118
Coining	67,084,144	67,080,368	66,074,214	-----	-----	3,776	.057
Total melting and refining	533,028,792	530,412,199	517,019,072	-----	-----	2,616,593	5.061
Total coining	498,649,294	498,465,559	452,276,476	-----	-----	183,735	.406
Grand total	1,031,678,086	1,028,877,758	969,295,548	-----	-----	2,800,328	2.889

NICKEL-SILVER ³

	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>	<i>Gross ounces</i>
Philadelphia Mint: Coining	3,775,382	3,778,731	3,775,382	-----	3,350	-----	-----
San Francisco Mint: Coining	8,742,431	8,729,484	8,711,336	-----	-----	31,096	3.569
Grand total	12,517,813	12,508,215	12,486,718	-----	-----	127,746	2.222

¹ Net.³ Furnished by foreign governments.

Refined Issue Bars Manufactured, Fiscal Year 1945

Institution	Gold bars		Silver bars	
	Number	Fine ounces	Number	Fine ounces
Philadelphia	835	49,980.695	189	18,165.10
San Francisco	920	23,002.771	2,470	319,565.78
Denver	4,513	1,695,895.421	-----	-----
New York	36,561	1,781,155.503	424	112,611.71
Total	42,829	3,550,034.390	3,083	450,342.59

Sweeps Cellar Operations Fiscal Year 1945 (includes crushed, discarded melting pots, etc.)

Source	Institution	Material (quantity)		Metal content			
		Bags	Net avoirdupois	Bars recovered		Tailings	
				Gold	Silver	Gold	Silver
		<i>Number</i>	<i>Pounds</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
Melting department	Philadelphia	535	53,500	10.295	678,324.20	14.472	41,559.77
Refinery	San Francisco	1,050	91,922	109.102	2,365.86	615.057	6,550.93
Do	Denver	1,214	95,314	256.901	3,371.96	-----	-----
Do	New York	418	31,545	133.442	2,847.22	-----	-----
Coining department	Philadelphia	157	15,700	-----	35,486.28	8.778	21,200.04
Do	San Francisco	32	2,498	-----	-----	6.956	3,617.87
Deposits division	Philadelphia	20	2,000	-----	-----	37.286	559.65
Do	San Francisco	14	1,296	-----	-----	11.288	54.33
Do	New York	179	11,809	162.368	348.35	-----	-----
Total		3,619	305,584	672.108	722,743.87	693.837	73,552.49

Bullion Gains and Losses

The net loss from operations on gold and silver bullion during the fiscal year 1945 amounted to \$63,991.10 as follows:

Item	Mint at—			Assay office at—		Total
	Philadel- phia	San Francisco	Denver	New York	Seattle	
Recovered from refining and coining operations.....	\$2, 687. 09	\$49, 232. 81	\$5, 762. 08	\$16, 700. 65	-----	\$74, 382. 63
Recovered incident to receipt of bullion deposits.....	1, 672. 05	507. 10	369. 74	1, 293. 91	\$427. 89	4, 270. 69
Gains on lightweight and mutilated coin received for recoinage.....	445. 12	9. 89	7. 85	. 35	-----	463. 21
Gains on bullion shipments (net).....	-----	-----	-----	-----	590. 36	590. 36
Total gains.....	4, 804. 26	49, 749. 80	6, 139. 67	17, 994. 91	1, 018. 25	79, 706. 89
Wasted in refining and coining operations.....	133, 032. 43	7, 304. 11	3, 361. 45	-----	-----	143, 697. 99
Net gain or loss.....	128, 228. 17	42, 445. 69	2, 778. 22	17, 994. 91	1, 018. 25	163, 991. 10

¹ Net loss.

Wastage of Coinage Metal and Loss on Sale of Sweeps

The value of metals wasted in the operative departments during the fiscal year ended June 30, 1945, was \$174,109.22. A loss of \$12,626.46 occurred from the difference between the assay value of the bullion contained in sweeps sold and the amount received for the same. Details are given in the following table:

Item	Mint at—			Assay office at New York	Total
	Philadel- phia	San Francisco	Denver		
Silver wastage:					
Melting and refining department.....	\$117, 561. 38	-----	-----	-----	\$117, 561. 38
Coining department.....	15, 471. 05	\$7, 304. 11	\$3, 361. 45	-----	26, 136. 61
5-cent coinage wastage:					
Melting and refining department.....	7, 288. 03	60. 26	259. 36	-----	7, 607. 65
Coining department.....	308. 71	42. 32	46. 45	-----	397. 48
Bronze wastage:					
Melting and refining department.....	19, 037. 43	636. 48	1, 248. 72	-----	20, 922. 63
Coining department.....	845. 37	609. 44	28. 66	-----	1, 483. 47
Loss on sales of sweeps.....	4, 787. 69	4, 833. 03	2, 108. 59	\$897. 15	12, 626. 46
Total wastage and loss.....	165, 299. 66	13, 485. 64	7, 053. 23	897. 15	186, 735. 68
Reimbursements:					
Silver, departmental wastage offset by other departmental surpluses.....	-----	7, 304. 11	3, 361. 45	-----	10, 665. 56
5-cent alloy and bronze wastage from minor coinage profits.....	23, 137. 31	1, 348. 50	1, 583. 19	-----	26, 069. 00
5-cent alloy wastage offset by charges to Foreign metals accounts.....	11. 18	-----	-----	-----	11. 18
Other wastages, and loss on sweeps from appropriations.....	142, 151. 17	4, 833. 03	2, 108. 59	897. 15	149, 989. 94
Total reimbursements.....	165, 299. 66	13, 485. 64	7, 053. 23	897. 15	186, 735. 68

Employees

The total number of officers and employees of the Mint Service, by institution and department, as of June 30, 1945, was as follows:

Institution	Established under act of—	Number of employees, by departments											
		General						Engraving	Assaying	Coining	Melting and refining	Total	
		Administrative, etc.	Custodial		Mechanical	Deposits division	June 30, 1945					June 30, 1944	
			Guards	Other									
Bureau of the Mint.....	Feb. 12, 1873	51									51	49	
Philadelphia Mint.....	Apr. 2, 1792	173	69	68	139	104	33	9	1,453	560	2,608	1,891	
San Francisco Mint.....	July 3, 1852	48	26	5	25	6		11	202	101	424	406	
Denver Mint.....	Apr. 21, 1862	35	35	4	30	5		7	212	109	437	390	
New York Assay Office.....	Mar. 3, 1853	30	26	7	9	13		15		60	160	149	
West Point Depository.....	June 22, 1936*		13	1							14	15	
Seattle Assay Office.....	May 21, 1898	1	1					3		1	6	6	
Fort Knox Depository.....	Aug. 13, 1935*	3	29	4							36	35	
Total 1945.....		341	199	89	203	128	33	45	1,867	831	3,736		
Total 1944.....		289	196	68	160	74	24	49	1,412	669		2,941	

*Allotment made from a lump construction appropriation.

Assay Commission's Annual Test of Coin for 1944

Section 363, title 31, United States Code, provides for an annual test of the domestic coinage executed during each calendar year by a commission, of whom part are ex officio members, the others, who serve without compensation, being appointed by the President. The purpose is to secure a due conformity in the silver coins to their respective standards of fineness and weight. The Commission, which met at the Philadelphia Mint February 14, 1945, reported the following results of their examination of the 1944 coinage:

REPORT OF THE COMMITTEE ON COUNTING

In accordance with section 3539 of the Revised Statutes, the committee on counting reports that the packages said to contain the pieces reserved by the several mints for the trial of coins were delivered to us by the Superintendent of the Mint at Philadelphia. Verification of the coins reserved were made by checking same against the original record of coin deliveries and reservations for assay in respect to the Philadelphia Mint, and against transcripts furnished the committee showing reservations for assay from the Denver and San Francisco Mints.

At random we selected from the deliveries a certain number of packages, and it was the intention of the committee to include all denominations. Of the packages selected the coins contained therein were counted, and it was found that a sufficient number of pieces had been reserved in each instance as against the amounts shown to be delivered to the superintendents of the respective mints for that particular day, in accordance with the provisions of Section 3539 of the Revised Statutes of the United States, which requires that one silver coin be reserved out of each 2,000 delivered.

REPORT OF THE COMMITTEE ON ASSAYING

In compliance with section 3547 of the Revised Statutes, the Committee on Assaying is pleased to report that the assays have been completed on samples

taken from the different lots of coin, representing all denominations of silver coined during the calendar year 1944, by the United States Mints at Philadelphia, Denver, and San Francisco.

No gold was coined at any of the mints during the year.

The results of assays on individual coins and mass melts of coins are satisfactory, being well within the limits of tolerance, which is three one-thousandths for silver coins.

The highest and lowest assay on an individual coin from each of the three mints is as follows:

	<i>Highest</i>	<i>Lowest</i>
Philadelphia Mint.....	901. 3	898. 6
Denver Mint.....	900. 5	898. 7
San Francisco Mint.....	900. 5	898. 6
Result of mass melting:		
Philadelphia Mint.....	899. 0	
Denver Mint.....	899. 6	
San Francisco Mint.....	899. 3	

The assay balances were tested and found to be in adjustment. The nitric acid used for assaying was found to be free of chlorine and the weights used for weighing the samples for assay were checked against a set of weights that had been standardized by the National Bureau of Standards.

REPORT OF THE COMMITTEE ON WEIGHING

The committee on weighing reports that it selected at random a total of 210 coins, consisting of 121 coins from the Philadelphia Mint, 39 coins from the Denver Mint, and 50 coins from the San Francisco Mint. These coins were taken from 922 different deliveries and are believed to be adequately representative of the year's coinage of each mint.

The coins were weighed directly against weights from the set of coin and grain weights regularly reserved for the use of the Commission. This set was delivered under seal of the National Bureau of Standards, and was accompanied by a certificate from that Bureau showing that the errors of all weights of the set were negligible.

Weighings were made with a precision of 0.01 grain on a balance, the sensitivity, accuracy, and reliability of which were tested and found adequate before the beginning of the work on February 14, and again on the morning of February 15.

It is to be noted that the weight of each coin was well within the tolerance allowed by law.

The following table shows the maximum deviation of the heaviest and lightest coins of each denomination from each mint as found from individual weighings:

Denomination	Legal deviation allowed	Actual deviation					
		Philadelphia		Denver		San Francisco	
		Heavy	Light	Heavy	Light	Heavy	Light
	<i>Grains</i>	<i>Grains</i>	<i>Grains</i>	<i>Grains</i>	<i>Grains</i>	<i>Grains</i>	<i>Grains</i>
Half dollar.....	1.5	1.07	0.02	0.36	0.03	0.44	0.26
Quarter dollar.....	1.5	1.09	.04	.58	.04	.35	.21
Dime.....	1.5	.79	.03	.76	.10	.45	.04

Considering the 210 coins as a group, the average deviation, with regard to sign was found to be only 0.024 grains. In other words, of the coins weighed the light coins were very nearly offset by the heavy coins. The average error without regard to sign was 0.360 grain. In general, any coin taken at random from any Mint appears equally likely to be heavy or light.

The foregoing report, covering the operations of the mints, assay offices, and bullion depositories of the United States for the fiscal year ending June 30, 1945, is respectfully submitted.

NELLIE TAYLOR ROSS,
Director of the Mint.

HON. FRED M. VINSON,
Secretary of the Treasury.

REPORT OF THE DIRECTOR OF THE MINT ON THE
PRODUCTION AND CONSUMPTION OF GOLD AND
SILVER IN THE UNITED STATES DURING
THE CALENDAR YEAR 1944

REPORT ON PRODUCTION AND CONSUMPTION OF GOLD AND SILVER IN THE UNITED STATES DURING THE CALENDAR YEAR 1944

INTRODUCTION

The official estimate of the production of gold and silver in the United States is made by the Bureau of the Mint with the cooperation of the Bureau of Mines, the latter making a mine canvass in each State and the former working backward from mint deposits through refineries, smelters, and other reduction works to the mine production estimate made by the former. The official estimate represents the material received at mint-service offices and private refineries from the States and Territories of the United States, including the Philippine Islands, which comes to the United States for reduction. The difference between this estimate and the mine production estimate is almost entirely due to the time element involved in the reducing processes, since differences for series of years are shown by comparison to practically offset each other. The two systems thus verify and support each other.

Gold production of the United States, including Alaska, for the calendar year 1944, is estimated to have been 1,022,238 fine ounces valued at \$35,778,330. Silver production is estimated at 35,651,049 fine ounces valued at \$25,351,855 (\$0.7111+ per ounce). A comparison of these figures with those of 1943 indicates decreases amounting to 372,284 ounces of gold and 5,249,072 ounces of silver.

In 1944 Utah was again the State of largest gold production with 353,550 ounces. Arizona, Nevada, California and Colorado followed in order with over 100,000 ounces for each.

In 1944 Idaho ranked highest in silver production with 10,645,179 ounces; Utah ranked second with 8,104,520 ounces; Montana and Arizona third and fourth with 6,669,273 and 4,674,097 ounces, respectively.

A brief review of mining conditions, for which acknowledgment is made to the Bureau of Mines, follows. The production figures therein differ, as explained above, from the Bureau of the Mint production estimates. Further information concerning the review can be obtained by those interested by addressing the Bureau of Mines at Washington, D. C.

ALASKA

The value of the production of gold and silver from mines in Alaska was \$1,734,862 in 1944, compared with \$3,515,832 in 1943, according to H. Foster Bain, United States Department of the Interior, Bureau of Mines. Gold recovered from ores and gravels totaled 49,296 fine ounces valued at \$1,725,360, a decrease of 50 percent from the 1943 output and only 7 percent of the quantity produced in 1941. Thus,

from 1941 to 1944 virtually all of the modern gold-mining industry, which has meant so much to Alaska, was wiped out, becoming a war casualty.

Of the total Alaska output of gold in 1944, placer mines produced 68 percent and floating connected-bucket dredges 53 percent, compared with 19 percent for dredges in 1943. Nine dredges operated in 1944, compared with 7 in 1943, all under permits from the War Production Board. Other placer operations numbered 189 and recovered 15 percent of the total gold produced, compared with 22 percent in 1943.

Nine lode mines were active in 1944, compared with 8 in 1943, and these contributed 32 percent of the total gold output, compared with 58 percent in 1943. The Alaska Juneau Gold Mining Co. at Juneau remained the largest single producer of lode gold. This company, operating at a greatly reduced capacity, closed its mine indefinitely on April 9, 1944, as a result of a manpower shortage and a War Labor Board decision to award a 14-cent wage increase to all company employees. The Cleary Hill Mines Co. operated its mine on Cleary Creek in the Fairbanks district under a lode-mine permit from the War Production Board, and the Alaska Pacific Consolidated Mining Co. mine in the Willow Creek district north of Wasilla, idle since August 8, 1943, was permitted to resume operations in May. Six other lode mines produced small quantities of gold ore.

The output of recovered silver in 1944 totaled 13,362 fine ounces valued at \$9,502, a decline of 69 percent from the 1943 production. All was produced as a byproduct of gold mining, and 69 percent came from lode operations. The Alaska Juneau mine was the largest producer.

The total production of gold and silver in Alaska in terms of recovered metals from 1880 through 1944 has been 25,788,530 ounces of gold, valued at \$615,613,152, and 19,738,522 ounces of silver, valued at \$14,040,723.

ARIZONA

The value of the production of gold, silver, copper, lead, and zinc from mines in Arizona was \$113,094,806 in 1944 compared with \$121,212,902 in 1943—a decrease of 7 percent; however, it exceeded that for the same five metals in any other State, according to G. E. Woodward and Paul Luff of the United States Department of the Interior, Bureau of Mines. The value of the gold was \$3,925,670—a 35-percent decline from 1943; silver, \$3,124,650—a 23-percent decline; and copper, \$96,741,810—an 8-percent decline. The value of the lead was \$2,673,120—a 30-percent gain; and zinc, \$6,629,556—a 56-percent gain. The value of the gold production represented 3 percent of the State total, silver 3 percent, copper 86 percent, lead 2 percent, and zinc 6 percent.

Nearly all of the gold mines in Arizona were idle in 1944 as a result of the Government gold-mine closing order issued in October 1942; however, the primary cause of a loss in output of gold, silver, and copper in 1944 was a serious shortage of labor. The chief source of gold and silver in 1944 was, as in 1943, copper ore.

The output of recoverable gold in Arizona in 1944 was 112,162 fine ounces—a 35-percent decrease from 1943. Gold from siliceous ores (chiefly dry and siliceous gold ore) declined 15,093 ounces or more

than 58 percent, that from copper ore, 42,633 ounces or nearly 32 percent, and that from zinc-lead ore, 2,399 ounces or nearly 25 percent. Gold from placers decreased from 319 fine ounces in 1943 to 242 ounces in 1944; no dredges of any type were active in 1944. Copper ore yielded 81 percent of the State total gold, siliceous ores nearly 10 percent, and zinc-lead ore more than 6 percent. Gold recovered from ore and old tailings cyanided amounted to 656 ounces; from concentrates smelted, 60,710 ounces; from crude ore sent direct to smelters, 50,554 ounces; and from placers, 242 ounces. No gold ore was treated at amalgamation mills in 1944, and the siliceous material treated at cyanidation and cyanidation-concentration plants decreased from 144,338 tons in 1943 to 30,443 tons in 1944; 2 straight cyanidation plants treated 2,950 tons of material in 1944 compared with 4 plants that treated 24,700 tons in 1943. The only important cyanidation plant was the one at the Mammoth-St. Anthony Limited property and it closed down in July. The chief gold-producing districts in Arizona in 1944 were the Warren, Ajo, Verde, Pioneer (Superior), Old Hat, Big Bug, and Copper Mountain (Morenci). The Copper Queen (Bisbee) branch of the Phelps Dodge Corporation continued to be the leading gold producer in Arizona, although its output declined 35 percent from that in 1943; it was followed by the New Cornelia mine in Pima County, the United Verde mine in Yavapai County, the Magma mine and the Mammoth-St. Anthony Limited property both in Pinal County, the Morenci branch of the Phelps Dodge Corporation in Greenlee County, and the Iron King mine in Yavapai County. These 7 properties produced 84 percent of the State total output.

The total gold production in the State of Arizona, in terms of recovered metals, from 1860 to 1944, inclusive, has been 10,711,912 ounces.

The output of recoverable silver in Arizona in 1944 was 4,394,039 fine ounces—a 23-percent decrease from 1943. The chief decreases were 1,260,601 ounces in silver from copper ore, 193,711 ounces from siliceous ores, and 24,753 ounces from zinc-lead-copper ore. The principal increase was 151,170 ounces from zinc-lead ore. Copper ore yielded 71 percent of the State total silver; zinc-lead ore, 18 percent; siliceous ores, 4 percent; zinc-copper ore, nearly 4 percent; lead ore, 2 percent; and zinc-lead-copper ore, 1 percent. The Phelps Dodge Corporation continued to be the chief silver producer in Arizona, although its output was nearly 32 percent less than in 1943; its four properties (Copper Queen, Morenci, New Cornelia, and United Verde) produced 68 percent of the State gold output, nearly 59 percent of the silver, and 58 percent of the copper. Other large silver producers in Arizona in 1944 were the Magma, Iron King, Trench-Flux, San Xavier (Eagle-Picher Mining & Smelting Co.), Shattuck Denn, and Castle Dome properties. The chief silver-producing districts were the Warren (Bisbee), Verde (Jerome), Pioneer (Superior), Ajo, Copper Mountain (Morenci), Big Bug, Globe-Miami, Harshaw, and Pima; nearly 49 percent of the total silver came from the Warren and Verde districts, but the output from these districts decreased 1,148,400 ounces from 1943.

The total silver production in the State of Arizona in terms of recovered metal, from 1860 to 1944, inclusive, has been 285,860,433 ounces.

CALIFORNIA

California gold production in 1944 fell below that in any year since 1848, the year James A. Marshall made his historic discovery in the gravels of the American River near Coloma, according to Charles White Merrill, of the United States Department of the Interior, Bureau of Mines. Higher wages, enlistment of miners in the armed forces, migration of miners to war industries, rising prices of supplies and equipment and difficulties in obtaining them, increased taxes, and the fixed price for gold were factors which accelerated the downward trend which has been under way since 1941. War Production Board Order L-208 promulgated October 8, 1942, was in force throughout 1944 with the result that no gold mines except the very smallest could operate except under special grant. California gold miners were issued grants as follows: During 1942, 18; during 1943, 27; and during 1944, 25; none was rescinded. Of the 119 grants issued domestic gold miners, California producers received 70 and those in all other States 49. California has never derived a large part of its gold output as a byproduct from base metal mines; this proportion was much higher in 1944, however, than in preceding years, particularly those before 1942.

Monthly production figures covering the period since January 1937 show an upward trend until a peak was reached during 1940. In 1941, however, a reaction set in which gained headway in 1942. By February 1943 a production of 8,547 ounces was reported compared with a high of 149,718 ounces recorded in December 1940. The monthly fluctuations were narrower in 1944; the monthly average for the year was 9,781 ounces compared with a monthly average of 12,361 in 1943; in 1940 the monthly average was 121,306 ounces. The 1944 monthly data revealed no trend, the production in January being 10,216 ounces and in December 10,218 ounces.

The output of recoverable gold from California ores, gravels, and re-treated tailings in 1944 was 117,373 fine ounces valued at \$4,108,055 compared with a production of 148,328 ounces valued at \$5,191,480 in 1943; the decrease in both quantity and value was 21 percent. In 1944, 109 lode mines produced 42,324 ounces of gold, valued at \$1,481,340, and 66 placer mines produced 75,049 ounces of gold, valued at \$2,626,715. Placer mines supplied 64 percent and lode mines 36 percent of the total in 1944 compared with 60 percent for placer mines and 40 percent for lode mines in 1943; the placer-lode gold production ratio was the highest since 1900, when separate annual data were first compiled and almost certainly the highest since large scale hydraulicking was terminated by the Sawyer decision of 1884. Of the gold derived from lode operations 75 percent was recovered from dry gold ore, 9 percent from zinc ore, 8 percent from copper ore, 5 percent from lead ore, and the remainder from gold-silver, silver, zinc-copper, and zinc-lead ores. Metallurgical data show that 35 percent of the lode gold in 1944 (52 percent in 1943) was recovered by smelting of concentrates, 35 percent (20 percent in 1943) by amalgamation of ore and old tailings, 22 percent (14 percent in 1943) by cyanidation of ore, old tailings, and concentrates, and 8 percent (14 percent in 1943) by smelting of ore and old tailings.

Although gold output was not as greatly reduced at placers as at lode mines, nevertheless, the placer production decreased 16 percent.

In the following data on placer mining 1943 figures are given in parentheses. Dredging was the leading method of working placer deposits in 1944 both as to yardage of gravel washed and the quantity of placer gold recovered. Floating dredges of the connected-bucket type washed 21,524,000 (17,880,000) cubic yards of gravel and recovered 64,925 (66,999) ounces of gold, valued at \$2,272,375 (\$2,344,-965), or 87 (75) percent of the placer gold produced in the State in 1944. Dragline dredges (those having a floating washing plant to which gravel is delivered by a dragline excavator) washed 1,213,000 (3,180,000) yards of gravel, which yielded 6,241 (14,196) ounces of gold, valued at \$218,435 (\$496,860). Nonfloating washing plants to which gravel was delivered by mechanical means washed 223,000 (547,000) yards of gravel and recovered 1,210 (2,997) ounces of gold, valued at \$42,350 (\$104,895). Hydraulic mines produced 838 (1,723) ounces of gold valued at \$29,330 (\$60,305) derived from 212,000 (366,000) yards of gravel; 3,800 (4,500) yards of gravel from drift mines were washed from which 424 (970) ounces of gold, valued at \$14,840 (\$33,950) were recovered. Small scale hand-operated equipment, including small sluice boxes, long toms, dip boxes, rockers, pans, and dry washers, was used in the production of 1,411 (2,540) ounces of gold, valued at \$49,385 (\$88,900).

Yuba and Sacramento Counties, because of the productivity of those connected-bucket dredges which were granted permission to operate with older men under Order L-208, ranked first and second respectively among California's leading gold-producing counties in 1944. Nevada County stood in third place in 1944; almost all of the gold produced in the county was credited to lode mines in the Grass Valley-Nevada City district. Butte County which occupied fourth place, derived nearly two-thirds of its 1944 gold output from dragline dredging and nearly one-third from connected-bucket dredging. Tuolumne County, which occupied fifth place, derived most of its 1944 gold production from the Eagle Shawmut mine. Other counties producing over \$100,000 in gold in 1944, listed in order of output, were Mariposa County (gold ore and zinc ore), San Joaquin County (dredging), Stanislaus County (dredging), Siskiyou County (copper ore), and Sierra County (gold ore).

The principal gold-producing mines in California in 1944, listed by operators in order of output, were the Yuba Consolidated Gold Fields (Yuba Unit), Yuba County (dredge); Natomas Co., Sacramento County (dredge); Empire Star Mines Co., Ltd., and New Verde Mines Corporation (joint operators of Empire Star mines) Nevada County (gold ore); Idaho Maryland Mines Corporation, Nevada County (gold ore); Golden Feather Dredging Co., Butte County (dragline dredge); Miller and Clemson, Tuolumne County (gold ore); Tuolumne Gold Dredging Corporation, Stanislaus County (dredge); Oroville Gold Dredging Co., Butte County (dredge); Gray Eagle Copper Co., Siskiyou County (copper ore); Mount Gaines Mining Co., Mariposa County (gold ore); Original Sixteen to One Mine, Inc., Sierra County (gold ore); Red Cloud Mines, Inc., Mariposa County (zinc ore), and Shoshone Mines, Inc., Inyo County (lead ore).

The output of silver from California ores, gravels, and retreated tailings in 1944 was 778,936 fine ounces, valued at \$533,910, compared with a production of 609,075 ounces, valued at \$433,120 in 1943. Of the lode silver 39 percent was derived from lead ore, 25 percent from

zinc ore, 12 percent from zinc-lead ore, 11 percent from zinc-copper ore, 5 percent from tungsten ore, 3 percent each from copper ore and gold ore, and 2 percent from other dry ores. A small quantity of silver was recovered as a byproduct of dredging and other placer mining carried on principally for gold. Smelting of concentrates supplied 52 percent of the lode silver recovered in the State; smelting of ore and old tailings 46 percent; and cyanidation and amalgamation of ore and old tailings 2 percent.

The principal silver-producing mines in California in 1944, listed by operators and in order of output, were Darwin Mines, Arthur J. Theis, Trustee, Inyo County (lead ore); Red Cloud Mines, Inc., Mariposa County (zinc ore); Shoshone Mines, Inc., Inyo County (lead ore); The Mountain Copper Co., Ltd., Shasta County (copper ore); Louis Warnken, Jr., Inyo County (lead ore); United States Vanadium Corporation, Inyo County (tungsten ore); Eagle Shawmut mine (Penn Division), Calaveras County (zinc ore); G. Ivan Smith, Calaveras County (zinc ore); Blue Light Silver Mines Co., Orange County (zinc ore); and L. D. Foreman & Co. (Last Chance slag dump), Inyo County (lead ore).

CENTRAL STATES

No mine production of gold was reported from ores mined in the Central States from 1941 to 1944, inclusive. The output of recoverable silver in 1944 totaled 148,898 ounces valued at \$105,883, compared with 161,917 ounces valued at \$115,141 in 1943, according to A. J. Martin of the United States Department of the Interior, Bureau of Mines. Three States—Missouri, Illinois, and Michigan—contributed to the output in both years. Most of the Missouri production (92,243 ounces) was derived from refining some of the lead bullion obtained from Southeastern Missouri lead ores (largely from the mines of the St. Joseph Lead Co.). Copper concentrates made in milling lead-copper-cobalt-nickel-iron ore from the St. Louis Smelting & Refining Co. mines at Fredericktown also yielded some silver. In Illinois 2,437 ounces of silver were recovered from lead concentrates made in milling zinc-lead fluorspar and lead fluorspar ores. Copper ore from Michigan yielded 54,218 ounces of recoverable silver, most of which was derived from copper bullion shipped by the Quincy Mining Co. to the electrolytic refinery at Laurel Hill, N. Y. Some native silver was recovered in mill jigs and by hand picking from tables in the Calumet and Hecla and Quincy mills; that alloyed with copper was treated by ammonia leaching to remove the copper before shipment to the mint. Considerable silver not reported as mine production is retained in copper bullion used for making commutators in electric motor armatures, engravers plate, trolley wire, and other articles. The quantity of silver in this bullion ranges from 16 to 26 ounces to the ton. Of this quantity, about 10 ounces are derived directly from the ore and the rest is purchased from dealers and added to the bullion. Bullion containing the added silver brings a premium of one-half cent a pound. The silver is said to raise annealing temperatures, prevent brittleness, facilitate soldering, and increase hardness and conductivity.

COLORADO

Colorado gold production in 1944 fell below that in any year since 1875, according to Richard H. Mote, of the United States Department

of the Interior, Bureau of Mines. Gold recovered from Colorado mines in 1944 totaled 111,455 fine ounces, valued at \$3,900,925, a 19-percent decrease in both quantity and value from the 1943 output.

The total ore sold or treated in Colorado was 1,550,422 tons in 1944 compared with 1,631,318 tons in 1943. The number of producing lode mines decreased from 235 in 1943 to 196 in 1944; the number of placer mines decreased from 17 to 13.

The principal gold-producing districts in 1944 were: Cripple Creek, Teller County, which produced 28 percent of the State output of recovered gold; Animas, San Juan County, 25 percent; California (Leadville), Lake County, 18 percent; Upper San Miguel, San Miguel County, 17 percent; Sneffels, Ouray County, 3 percent; Summitville, Rio Grande County, 2 percent; Ten Mile, Summit County, 1 percent; and Buckskin, Park County, 1 percent. Dry and siliceous ores yielded 83 percent of the State total gold; zinc-lead ore, 15 percent; and copper, lead, and zinc ores and small placer operations, 2 percent.

Mine production of recovered silver in Colorado in 1944 was 2,248,830 fine ounces valued at \$1,599,168, a decrease of 16 percent in both quantity and value from the 1943 output. The Creede district, Mineral County, continued to be the largest producer of silver and contributed 23 percent of the State total in 1944. Other principal silver-producing districts were: California (Leadville), Lake County, which produced 22 percent of the State output; Animas, San Juan County, 10 percent; Upper San Miguel, San Miguel County, 8 percent; Red Cliff, Eagle County, 6 percent; Roaring Fork, Pitkin County, 6 percent; Pioneer (Rico), Dolores County, 5 percent; Sneffels, Ouray County, 4 percent; and Griffith, Clear Creek County, 4 percent. Dry and siliceous ores yielded 53 percent of the State total silver; zinc-lead ore, 42 percent; lead ore, 4 percent; and copper and zinc ores and small placer mines, 1 percent.

The Golden Cycle mill at Colorado Springs operated throughout the year on company and custom ores from nearly all mining districts in the State; 221,543 tons of ore were treated in 1944 as compared with 287,939 tons in 1943. Of the total ore treated, 113,565 tons (226,908 tons in 1943) were company and custom gold-[silver]-sulfotelluride ores from the Cripple Creek district (Teller County) and 107,978 tons (61,031 tons in 1943) were miscellaneous zinc-lead and gold ores from Boulder, Chaffee, Clear Creek, Custer, Fremont, Gilpin, Gunnison, Lake, Park, Pitkin, Saguache, San Juan, and Summit Counties.

All the placer gold and silver produced in Colorado in 1944 was recovered by small-scale hand methods. Figures for the quantity of gravel handled at these operations during the year are not obtainable.

The total production of gold and silver in Colorado, in terms of recovered metals, from 1858 through 1944, has been 38,814,395 fine ounces of gold valued at \$852,380,789, 48 percent of which was produced from mines in the Cripple Creek district of Teller County, and 725,959,747 fine ounces of silver valued at \$564,176,595.

EASTERN AND APPALACHIAN STATES

As the wartime shut-down of the gold mines in the Eastern and Appalachian States continued throughout 1944, the only output of

gold and silver during the year was that recovered as a byproduct of the mining of other metals and the 5 ounces of gold recovered by individuals from placer gravel. The total mine output of gold was 2,595 fine ounces valued at \$90,825, compared with 2,878 ounces valued at \$100,730 in 1943, according to A. J. Martin of the United States Department of the Interior, Bureau of Mines. The silver production totaled 124,006 ounces valued at \$88,182 in 1944, compared with 128,129 ounces valued at \$91,114 in 1943. The estimated total output of gold in the Southern Appalachian States (Alabama, Georgia, Maryland, North Carolina, South Carolina, Tennessee, and Virginia) from 1799 to 1944 is recorded as 2,597,774 fine ounces valued at \$55,386,929. Alabama, Maryland, and South Carolina had no gold production in 1944, and the combined output of the other four Southern Appalachian States was only 380 ounces. Three of these States (North Carolina, Tennessee, and Virginia) contributed to the output of silver in 1944; their total production was 66,361 ounces. In the Northern Appalachian region, Pennsylvania and Vermont together produced 2,215 ounces of gold and 32,407 ounces of silver, and New York produced 25,238 ounces of silver.

The Pennsylvania output was 2,115 ounces of gold and 13,545 ounces of silver in 1944, compared with 2,218 and 13,095 ounces, respectively, in 1943. These metals were recovered as byproducts from magnetite-pyrite-chalcopyrite ore from the Cornwall mine in Lebanon County. The ore is treated in a combined 6,500-ton magnetic concentration and 2,800-ton flotation mill. The flotation equipment treats tailings from the magnetic separators for the recovery of copper concentrates, which contain most of the gold and silver, and pyrite concentrates, which contain cobalt. The copper concentrates are shipped to the Phelps Dodge smelter and electrolytic refinery at Laurel Hill, N. Y., where gold and silver are recovered. The Vermont output of 100 ounces of gold and 18,862 ounces of silver in 1944 was also recovered from copper concentrates shipped to the Laurel Hill plant; the concentrates were derived from copper ore from the Elizabeth mine of the Vermont Copper Co. in Orange County and contained 21.60 percent copper and 0.015 ounce of gold and 2.50 ounces of silver to the ton. The New York silver production came from the Balmat mine of the St. Joseph Lead Co. in St. Lawrence County. The ore contains zinc, iron, and lead sulfides, and some silver is associated with the lead; it is treated by selective flotation, yielding zinc concentrates, pyrite concentrates, and lead concentrates. The recoverable silver is contained in the lead concentrates, which are shipped to the company smelter at Herculaneum, Mo.

In the Southern Appalachian States the lode gold and silver produced in 1944 were derived from copper, copper-iron, and zinc-lead ores. In Tennessee the blister copper made by the Tennessee Copper Co. smelter in treating copper concentrates produced in the company mills in the Ducktown district, Polk County, contains some gold and silver which are recovered as byproducts after the copper bullion is shipped to an electrolytic refinery on the Atlantic seaboard. The quantity recovered in 1944 was 222 ounces of gold and 45,907 ounces of silver. The Ducktown ore contains copper, iron, and zinc sulfides, and the mill products include iron and zinc concentrates as well as copper concentrates, but only the copper concentrates contain recoverable gold and silver. The Virginia output of gold and silver in

1944 comprised 132 ounces of gold and 18,031 ounces of silver from the Valzineo mine in Spotsylvania County (closed in January 1945), and 962 ounces of silver from the Tonerae copper mine in Floyd County. The Valzineo ore contains lead and zinc sulfides and a little copper, gold, and silver. Most of the recoverable gold and silver was contained in lead-zinc concentrates shipped to the Tooele (Utah) smelter and slag-fuming plant; the rest was recovered from zinc concentrates shipped to the Langeloth (Pa.) smelter, from which residues containing gold, silver, and copper were shipped to a copper smelter in New Jersey. The silver from the Tonerae mine was recovered from ore shipped crude to the Cartaret (N. J.) smelter. In North Carolina copper ore from the Fontana and Hazel Creek mines in Swain County, and the Bear Creek mine in Chatham County, yielded 21 ounces of gold and 1,461 ounces of silver. The ore from the Hazel Creek mine was concentrated in a small mill on the property and the concentrates were shipped to the Cartaret (N. J.) smelter. The Bear Creek ore was shipped to this smelter, and the Fontana ore was shipped to the Copperhill (Tenn.) smelter. The Georgia output in 1944 comprised 5 ounces of gold and less than one-half ounce of silver recovered by individuals from placer gravel in Dawson and Lumpkin Counties.

IDAHO

The total value of gold, silver, copper, lead, and zinc produced by Idaho mines was \$42,591,137 in 1944 compared with \$43,199,910 in 1943, a 1-percent decrease, according to G. E. Woodward and Paul Luff of the United States Department of the Interior, Bureau of Mines. The value of the gold output was \$875,280 (2 percent of the State total), silver \$7,062,481 (nearly 17 percent), copper \$455,760 (1 percent), lead \$13,364,800 (31 percent), and zinc \$20,832,816 (49 percent). The quantity and value of each metal, except zinc, produced were less than in 1943. Compared with 1943 gold production decreased 19 percent, silver 15, copper 27, and lead 13; zinc production increased 5 percent.

The output of recoverable gold in Idaho was 25,008 fine ounces in 1944 compared with 30,808 fine ounces in 1943. This decrease resulted principally from a marked decline in output of gold from the Boise-Rochester-Monarch (Talache Mines, Inc.) property at Atlanta, which had been the largest producer of gold in Idaho since 1940. The yield of gold from lode mines decreased from 30,553 ounces in 1943 to 24,782 ounces in 1944 and that from placers from 255 to 136 ounces. In 1942 the yield of gold from lode mines was 50,440 ounces and that from placers 44,580 ounces. Nearly all of the gold properties in the State have been idle since the gold-mine closing order issued by the Government in October 1942. About 53 percent of the State total gold in 1944 came from siliceous gold ore, 43 percent from zinc-lead ore and old tailings, and nearly all the remainder from lead ore, copper ore, silver ore, and placers. In 1944 more than 79 percent of the State gold output came from three lode mines in the Yellow Pine, Warm Springs, and Middle Boise (Atlanta) districts.

The Bradley Mining Co., operating the Yellow Pine mine at Stibnite, was the largest gold producer in Idaho in 1944; it was followed in order by the Triumph mine near Ketchum and the Boise-Rochester-Monarch property at Atlanta.

The total production of gold, in terms of recoverable metals, from 1863 to 1944 inclusive, has been 7,779,994 ounces.

The output of recoverable silver in Idaho was 9,931,614 fine ounces in 1944—15 percent less than in 1943; but the State remained the largest producer of silver in the United States. The loss was attributed largely to suspension in March of the mining of silver-copper-antimony ore from the Sunshine vein by the Sunshine Mining Co.; however, a greater decrease was prevented through the large output of lead-silver ore made from the Chester vein and the Silver Syndicate fault zone near Kellogg by the Sunshine Mining Co. Large decreases in silver output occurred also at the Mineral Point, Hecla, Bunker Hill & Sullivan, Polaris, Morning, Triumph, Page, Tamarack, Yellow Pine, Gold Hunter, and Sherman properties. The Coeur d'Alene region produced 87 percent of the State total silver in 1944; the remainder came largely from the Warm Springs, Bayhorse, Yellow Pine, Deadwood Basin, Blue Wing, Clark Fork, and South Mountain districts. Of the State total silver, zinc-lead ore and old tailings yielded 43 percent, lead ore 32 percent, silver ore 22 percent, and gold ore, zinc ore, and zinc slag nearly all the remainder. The yield of silver from silver ore decreased 2,379,088 ounces and from zinc-lead ore 677,979 ounces, but that from lead ore increased 1,359,947 ounces, owing to the yield from the Chester vein and the Silver Syndicate fault zone.

Ten mines—the Sunshine, Polaris, Bunker Hill & Sullivan, Triumph, Osborn tailing plant, Page, Silver Dollar, Morning, Mineral Point, and Silver Syndicate—produced 76 percent of the silver output of the State in 1944. All these mines except the Triumph are in the Coeur d'Alene region.

The total production of silver, in terms of recoverable metals, from 1863 to 1944 inclusive, has been 505,851,641 ounces.

MONTANA

Copper ore remained the chief source of metal value in Montana in 1944; the value of the metals recovered from copper ore and its products was \$35,998,281 or 73 percent of the State total, according to G. E. Woodward and Paul Luff of the United States Department of the Interior, Bureau of Mines. The total value of the gold, silver, copper, lead, and zinc produced from Montana ores and gravels was, in terms of recovered metals, \$49,039,855 in 1944, compared with \$53,642,658 in 1943. This 9-percent decrease resulted from a smaller output of each metal; however, the value of the zinc output was greater owing to the higher average price of the metal. The total value (\$1,750,735) of the gold output declined 16 percent; silver (\$5,044,064), 16 percent; copper (\$31,911,300), 9 percent; and lead (\$2,096,800), 14 percent. The value (\$8,236,956) of the zinc output increased 1 percent. Silver Bow County, which yielded virtually all the copper output of the State and most of the silver, produced gold, silver, copper, lead, and zinc value at \$38,877,303 compared with \$42,100,656 in 1943. The decrease resulted from a smaller output of gold, silver, and copper, as the yield of lead and zinc was greater.

Montana ores and gravels yielded 50,021 fine ounces of gold in 1944, compared with 59,586 ounces in 1943—a 16-percent decrease; the output from lode mines decreased 1,716 ounces and from placer mines

7,849 ounces. Marked decreases in gold output at the Boaz mine and the Perry-Schroeder bucket dredge more than offset a substantial increase at the Jardine mine. War Production Board Limitation Order L-208 restricting production from gold mines remained in effect throughout 1944; however, grants for continuation of operation were extended to four producers in Montana in 1944. These mines justified their operation by reason of supplying a special product to the Government or smelters or because exhaustion of the mineral deposits was near completion. Siliceous ores (chiefly gold ore) yielded 51 percent of the State total gold, base-metal ores (mainly copper ore and zinc-lead ore) 36 percent, and placers 13 percent. Gold recovered from gold ore and base-metal ores was virtually the same as in 1943, but gold from siliceous silver ore declined 1,426 ounces. More than 85 percent of the State total gold came from properties in the Summit Valley (Butte), Sheepeater (Jardine), Whitehall, New World (Cooke City), Henderson, Flint Creek (Philipsburg), Missouri River, Marysville, and Norris districts. Gold ore mined totaled 97,928 tons, compared with 72,616 tons in 1943, and comprised 50,935 tons treated in amalgamation and cyanidation mills, 21,352 tons in concentrating mills, and 25,641 tons shipped crude to smelters. Ore treated at amalgamation and cyanidation mills (with or without concentrating equipment) yielded more than 14 percent of the State total gold; ore concentrated, 40 percent; and ore of all classes shipped crude to smelters, 33 percent. Two floating connected-bucket dredges were active in 1944; however, one of these—Perry-Schroeder 6-cubic foot (90-bucket) dredge on the Missouri River in Lewis and Clark County—ceased operations April 12, 1944, owing to exhaustion of profitable gravel. The other (H. & H. Mines 3½-cubic foot bucket dredge on Henderson Creek in Granite County) remained in operation through December and is still operating in 1945, because this dredge recovers tungsten in addition to gold.

The leading gold producers in Montana in 1944 were: All the company-operated copper mines, waste dumps, tailing dumps, and slime ponds of the Anaconda Copper Mining Co. at Butte and Anaconda; the Jardine mine at Jardine; the Golden Sunlight mine near Whitehall; the Estelle mine at Cooke City; the H. & H. Dredge near Hall; the Granite-Bimetallic tailing dump at Philipsburg; the Perry-Schroeder dredge near Helena; and the Boaz mine at Norris.

The total production of gold in Montana, in terms of recovered metal, from 1862 to 1944, inclusive, has been 16,937,017 fine ounces.

The output of recoverable silver in Montana was 7,093,215 fine ounces in 1944, compared with 8,450,370 ounces in 1943—a 16-percent decrease. The principal decreases were in the Summit Valley (Butte), Hog Heaven, Barker, Montana, Elkhorn, Colorado, and Heddleston districts. Ore treated at concentrating mills yielded 88 percent of the total silver and smelting ore 11 percent; the remainder came largely from slag fumed. Copper ore yielded 78 percent of the State total silver; zinc-lead ore 11 percent; siliceous ores 9 percent; and lead ore and zinc ore 2 percent. The output of silver from siliceous silver ore declined 692,950 ounces, that from copper ore 497,540 ounces, and from zinc-lead ore 195,983 ounces, and that from lead ore 15,598 ounces, but silver from zinc ore and slag increased 34,537 ounces.

Copper mines, mine dumps, tailing dumps, slime ponds, and zinc mines and the North Butte property (all at either Butte or Anaconda) and the Flathead mine (in Flathead County), all operated by the

Anaconda Copper Mining Co., produced 79 percent of the State total silver in 1944. Other large producers included the Emma mine at Butte (all byproduct silver), the Granite Bimetallic tailing dump at Philipsburg, and the Mike Horse mine near Flesher in Lewis and Clark County.

The total production of silver in Montana, in terms of recovered metal, from 1862 to 1944, inclusive, has been 739,934,613 fine ounces.

NEVADA

Nevada gold production (in terms of recovered metals) in 1944 decreased 18 percent and silver 22 percent in both quantity and value compared with 1943, according to Charles White Merrill, of the United States Department of the Interior, Bureau of Mines. Higher wages, enlistment of miners in the armed forces, migration of miners to war industries and military construction jobs, rising prices of supplies and equipment and the difficulties in obtaining them, increased taxes, and the fixed prices for gold and silver were all factors in reducing Nevada's precious metal production. In addition the enforcement through 1944 of War Production Board Order L-208, which had been promulgated October 8, 1942, resulted in many gold mines being inactive. Gold and silver production would have fallen even lower had it not been for substantial outputs of the precious metals as byproducts from base metal mines stimulated by war demands. In 1943 for the first time in the history of the State, more gold was derived from base metal ores than from dry ores and this condition continued in 1944.

The output of gold from Nevada ores, re-treated tailings, and gravels in 1944 was 119,056 fine ounces valued at \$4,166,960 compared with 144,442 ounces valued at \$5,055,470 in 1943. This output was the lowest in both quantity and value since 1933. Production of silver in 1944 was 1,259,636 fine ounces valued at \$895,741 compared with 1,620,280 ounces valued at \$1,152,199 in 1943. Thus silver output also was the lowest in quantity and value since 1933.

Gold was recovered from the following sources: Copper ore, 46 percent; dry gold ore, 42 percent; placer gravel, 6 percent; zinc ore, 3 percent; dry gold-silver ore, 2 percent; and other ores 1 percent. Metallurgical data show that 52 percent of the State lode gold was recovered by the smelting of concentrates, 42 percent by cyaniding of ore and old tailings, 5 percent by the direct smelting of ore and old tailings, and 1 percent by amalgamation of ore and old tailings. Smelting of concentrates, direct smelting of ore and old tailings, and amalgamation of ore and old tailings as gold recovery methods were less important in 1944 than in 1943 but the proportion of gold recovered by cyanidation of ore and old tailings increased.

The principal Nevada gold mines in 1944 listed by operating companies and in order of output were Getchell Mine, Inc., Humboldt County (gold ore); Kennecott Copper Corporation (Nevada Mines Division), White Pine County (copper ore); Consolidated Coppermines Corporation, White Pine County (copper ore); Willow Creek Mines, Inc., Lander County (gold ore); Manhattan Gold Dredging Co., Nye County (connected-bucket dredge); International Smelting & Refining Co., Lander County (copper ore and old tailings); Combined Metals Reduction Co., Lincoln County (zinc ore); and Consolidated Chollar Gould & Savage Mining Co., Storey County (gold ore).

Nevada lode silver was recovered from the following sources in 1944: Zinc ore, 30 percent; copper ore, 28 percent; lead ore, 13 percent; dry gold-silver ore, 11 percent; zinc-lead ore, 10 percent; dry silver ore, 6 percent; and dry gold ore, 2 percent. Placer gravels washed primarily for gold, yielded a small quantity of silver. Smelting of concentrates accounted for 56 percent of the lode silver produced in Nevada in 1944; 40 percent was recovered by direct smelting of ore and old tailings and almost 4 percent by cyanidation of ore and old tailings; a very small quantity of silver was recovered by amalgamation of ore and old tailings.

The principal silver mines in Nevada in 1944 listed by operating companies and in order of output were: Combined Metals Reduction Co., Lincoln County (zinc ore); Kennecott Copper Corporation (Nevada Mines Division) White Pine County (copper ore); International Smelting and Refining Co., Lander County (copper ore and old tailings); lessees of the Tonopah Mining Co., of Nevada, Nye County (gold-silver ore); Bristol Silver Mines Co., Lincoln County (copper ore and zinc-lead ore); Prince Consolidated Mining Co., Lincoln County (zinc ore); Consolidated Coppermines Corporation, White Pine County (copper ore); and Salt Lake-Pioche Mining Co. (Financier mine) Lincoln County (lead ore).

NEW MEXICO

Mines in New Mexico yielded (in terms of recovered metal) 6,918 fine ounces of gold valued at \$242,130 in 1944, according to Richard H. Mote, of the United States Department of the Interior, Bureau of Mines. Except for 1943, the production of gold in New Mexico was the lowest since 1880. The principal gold-producing districts in 1944 were: Central, Grant County, which produced 34 percent of the State output of recovered gold; Lordsburg, Hidalgo County, 33 percent; Mogollon, Catron County, 15 percent; Willow Creek (Terrero), San Miguel County, 8 percent; Steeple Rock, Grant County, 4 percent; Pinos Altos, Grant County, 3 percent; and Magdalena, Socorro County, 2 percent.

Copper ore yielded 37 percent of the State total gold; zinc-lead ore, 33 percent; dry and siliceous ores, 21 percent; and lead and zinc ores, 9 percent.

The mine production of recovered silver in New Mexico in 1944 was 535,275 fine ounces valued at \$380,640. The Central district contributed 40 percent of the State total in 1944; Lordsburg, 21 percent; Magdalena, 12 percent; Mogollon, 11 percent; Steeple Rock, 4 percent; Pinos Altos, 3 percent; Willow Creek (Terrero), 2 percent; Kingston, 2 percent; and Swartz, 2 percent.

Zinc-lead ore yielded nearly 63 percent of the total silver; copper ore, nearly 22 percent; dry and siliceous ores, 12 percent; and lead and zinc ores, 4 percent.

The total production of gold and silver in New Mexico, in terms of recovered metals, from 1848 through 1944, has been 2,173,222 fine ounces of gold valued at \$49,396,963 and 66,951,604 fine ounces of silver valued at \$52,341,337.

OREGON

Gold production in Oregon in 1944, although 25 percent above the 1943 output, was less than 2 percent of the all-time record set just 4

years earlier (in 1940) according to Charles White Merrill, of the United States Department of the Interior, Bureau of Mines. The production of gold from Oregon ores, gravels, and re-treated tailings in 1944 was 1,369 fine ounces valued at \$47,915 compared with 1,097 ounces valued at \$38,395 in 1943. The leading Oregon gold producer in 1944 reported an output valued at less than \$8,000. Lode mines produced 79 percent of the gold and placers 21 percent thus reversing a condition of many years standing, before 1943, in which placers had been the principal source of gold. All of Oregon's lode gold was recovered from dry and siliceous ore and old tailings most of which was valued principally for gold. Metallurgical data show that 65 percent of Oregon lode gold was recovered by direct smelting of ore, 20 percent as bullion by cyanidation of ore and old tailings, 12 percent as bullion by amalgamation of ore, and 3 percent by smelting of flotation concentrates. Placer mining in Oregon in 1944 was confined to small-scale hand methods which accounted for 42 percent of the placer gold and hydraulicking 34 percent; terminal clean-ups at inactive nonfloating washing plants supplied 24 percent.

Oregon ores, gravels and re-treated tailings in 1944 yielded 20,243 fine ounces of silver, valued at \$14,395, compared with 10,523 ounces, valued at \$7,483 in 1943; the increase was 92 percent in both quantity and value but silver output remained at less than a tenth of the 1940-41 level. Jefferson County supplied over 80 percent of the State total, dry gold-silver ore was the principal source, and smelting of ore the principal method of recovery. The Oregon King mine, Ashwood district, Jefferson County was the principal source of silver in the State in 1944 as in 1943 and 1942.

SOUTH DAKOTA

South Dakota gold production in 1944 fell below that in any year since 1875—the year gold was discovered in the gravels of French Creek near the present site of Custer, according to Richard H. Mote, of the United States Department of the Interior, Bureau of Mines. Silver production was the lowest since 1876. In 1944 the State yielded (in terms of recovered metals) 11,621 fine ounces of gold, valued at \$406,735, and 5,445 fine ounces of silver, valued at \$3,872. Most of the gold produced during 1944 came from a thorough clean-up of equipment in connection with regular maintenance at the Homestake mill.

Compared with 1943, the output of gold decreased 89 percent and the production of silver decreased 85 percent in both quantity and value. No placer gold was produced in 1944.

Operations at the Homestake mine, owned and operated by the Homestake Mining Co. since 1877, consisted only of maintaining mine and mill property in adequate stand-by condition. This was the first full year since production began on July 12, 1878, in which no ore was mined or milled.

The Belle Eldridge Gold Mines, Inc., operated its group of claims and 50-ton selective-flotation mill in the Whitewood district of Lawrence County during the first half of 1944, and recovered gold and silver as a byproduct of base-metal mining.

The total production of gold and silver, in terms of recovered metals, in South Dakota from 1876 through 1944, has been 20,678,106 fine

ounces of gold, valued at \$505,330,919, and 9,574,544 fine ounces of silver valued at \$6,810,952.

TEXAS

Texas mines produced (in terms of recovered metal) 5,355 fine ounces of silver, valued at \$3,808, in 1944, according to Richard H. Mote, of the United States Department of the Interior, Bureau of Mines. Compared with 1943, the output of silver decreased 48 percent in both quantity and value. No gold was recovered from ores mined in Texas in 1944. The Hazel mine in Culberson County yielded over half the silver produced in Texas in 1944. The total production of gold and silver, in terms of recovered metals, from 1885 through 1944, has been 8,281 fine ounces of gold, valued at \$223,780, and 33,202,176 fine ounces of silver, valued at \$23,363,836. Most of the silver (30,293,606 ounces) came from the Presidio mine at Shafter, Presidio County. This property ceased operations in September 1942; soon afterward all equipment at the property was dismantled and sold.

UTAH

Utah mines produced gold, silver, copper, lead, and zinc valued, in terms of recoverable metals, at \$111,036,247 in 1944, an 11-percent decrease from \$124,562,540 in 1943, according to G. E. Woodward and Paul Luff of the United States Department of the Interior, Bureau of Mines. Utah remained the largest gold-producing State and was second in copper production. A smaller output of each of the five metals resulted in the decrease in total value, although the average prices paid for copper, lead, and zinc were higher than in 1943. Declines were general throughout the State with the exception of zinc output from the Tintic district and the gold production in Tooele County. The value of metal output in the Bingham district declined \$10,513,226 (10 percent) compared with 1943, the Park City region \$1,436,510 (20 percent), and the Tintic district \$911,142 (24 percent). The Utah Copper Co. continued to account for a major part of the value of Utah metal production and in 1944 contributed 77 percent of the total.

Utah was again the largest gold-producing State; however, the output was 344,223 fine ounces, a 12-percent decline from 390,470 ounces in 1943. Gold produced in Utah is derived principally from base metal ores; in 1944 copper, zinc-lead, lead, zinc-lead-copper, and zinc ores furnished 94 percent of the total and siliceous ores the remainder. No gold was recovered from placer operations in 1944. Mines in the Bingham district, by far the most important gold-producing area in the United States now active, produced 312,493 ounces of gold, a decrease of 31,058 ounces compared with 1943. The loss in the district can be attributed to a smaller output from each of the major gold-producing mines in the district except the National Tunnel & Mines Co. operation; however, the gain from this operation was small. These losses in gold output resulted from a smaller tonnage of ore from each producing mine, as the gold content of the ore mined in 1944 remained substantially the same as in 1943.

The Park City region was the second most important gold-producing area in the State in 1944 and produced 15,149 ounces compared with 19,559 in 1943. Most of the decrease was due to a decline at the New

Park Mining Co. operations. The tonnage of ore mined was not only smaller than in 1943, but the emphasis was on zinc-lead ore at the expense of high-grade gold ores at the company's disposal. The Tintic district, source of most of the siliceous gold ore in normal times, produced 11,417 ounces in 1944, a decline of 11,053 ounces from 1943. Mines in Tooele County showed a slight increase in gold output. Most of the siliceous ore produced in the State was used as reverberatory and converter flux. Gold production from the Utah Copper Co. was considerably less than in 1943; nevertheless, the company was the leading producer in the State. It was followed by the United States & Lark mines at Bingham, the Mayflower mine at Keetley, the Tintic Bullion mine in the Tintic district, the Boston Consolidated property at Bingham, the Butterfield group of properties in the Bingham district, the National Tunnel & Mines Co. properties in the Bingham district, and the Geyser Marion property in the Camp Floyd district. These eight properties produced 96 percent of the State gold output in 1944.

The total production of gold in Utah, in terms of recovered metal, from 1864 to 1944, inclusive, has been 10,184,466 fine ounces.

The output of recoverable silver in Utah in 1944 was 7,593,075 fine ounces compared with 9,479,340 ounces in 1943, a 20-percent decrease. The Bingham district remained the leading silver-producing area in the State and supplied 62 percent of the State output. However, the district production was 14 percent less than in 1943, owing chiefly to much smaller outputs from the Utah Copper Co. and the United States & Lark property. A 29-percent decline was noted in the output from mines in the Park City region, the second leading silver-producing area in the State. Although the Park Utah Consolidated Mining Co. operations showed a net gain in silver production, it was more than offset by substantial losses at the Silver King Coalition Mines Co. and the New Park Mining Co. properties. A decrease of 339,548 ounces at the Tintic Standard mine was the chief reason for the 31-percent decline in silver output from the Tintic district. Zinc-lead, zinc-lead-copper, zinc, and lead ores yielded 53 percent of the State silver, copper ore 34 percent, and siliceous ores the remainder. The Utah Copper Co. was again the leading silver producer in Utah and was followed by the United States & Lark, Park Utah Consolidated, Silver King Coalition, Mayflower, Tintic Standard, Chief No. 1, West Calumet, Harold dump, and Godiva mines. These 10 properties contributed 90 percent of the State total output of silver.

The total production of silver in Utah, in terms of recovered metal, from 1864 to 1944, inclusive, has been 708,947,521 fine ounces.

WASHINGTON

Mines in Washington yielded gold, silver, copper, lead, and zinc valued, in terms of recoverable metals, at \$7,195,136 in 1944 compared with \$7,838,012 in 1943 according to G. E. Woodward and Paul Luff of the United States Department of the Interior, Bureau of Mines. The average prices paid for copper, lead, and zinc were higher than in 1943, which tended to maintain total value of metal output near the 1943 level despite a decline in output of each metal except lead; however, the total value was the lowest since the United States entered the present war. The output of lead exceeded that in

any other year. The decrease in the gold and silver resulted from a decline in production from the two leading gold and silver producers in the State—the Howe Sound Co., operating the Holden property in Chelan County, and Knob Hill Mines, Inc., operating its gold property in Ferry County. The Holden property was again the principal source of copper and although the company treated a larger tonnage of ore in 1944 than in 1943 the gold, silver, copper, lead, and zinc content was less. The decreased production of zinc and the increased production of lead in Washington were the net result of treating a smaller tonnage of zinc-lead ore from the mines in Pend Oreille County having a lower zinc but a higher lead content than in 1943. The Pend Oreille Mines & Metals Co. was the principal zinc producer in the State, and the American Zinc, Lead & Smelting Co. was the largest lead producer.

The output of recoverable gold from lode and placer operations in Washington in 1944 was 47,277 fine ounces, a 28-percent decrease from 1943. Only two mines producing gold in substantial quantities from siliceous ores remained active in 1944; all others were closed. The decrease in output of gold in the State was the result of marked declines in output at its two largest gold producers, namely, the Howe Sound Co. and Knob Hill Mines, Inc. The greater decrease was noted at the Holden property of the Howe Sound Co., where a larger tonnage of ore was mined and treated than in 1943, but of a much lower gold content; most of the ore was mined from ore bodies low in gold content while the new extraction shaft below the main haulage tunnel was being completed. Although the Knob Hill Mines, Inc., treated ore with a slightly higher gold content, the tonnage treated in 1944 was sufficiently smaller than that treated in 1943 to show a net decrease in gold output. Ores of the Holden mine, valued also for their copper and zinc content, continued to be the chief source of gold in the State and in 1944 yielded 55 percent of the State total; it was followed by Knob Hill Mines, Inc., which treated gold throughout the year from its Knob Hill mine by cyanidation and concentration. These two properties, long producing most of the State output of gold, contributed over 94 percent of the total in 1944. Among other gold-producing properties were the Aurum mine in the Republic district of Ferry County and the Blue Ridge property of the Sierra Zinc Co. in the Northport district of Stevens County.

The total output of siliceous ore was 62,063 tons, principally gold ore, compared with 61,220 tons virtually all gold ore in 1943; it was treated as follows: 42,245 tons by combination cyanidation and concentration, 200 tons by straight concentration, and 19,618 tons shipped crude to smelters. Placers yielded 59 ounces of gold.

The total production of gold, in terms of recoverable metals, from 1860 to 1944 inclusive has been 2,069,642 ounces.

The output of recoverable silver in Washington was 321,608 fine ounces in 1944, compared with 370,440 ounces in 1943; all the silver recovered was byproduct of gold or base metals. Losses in output from mines in Benton, Chelan, Ferry, Snohomish, and Whatcom Counties more than offset gains from mines in Okanogan, Pend Oreille, and Stevens Counties. Virtually the entire State output of silver came from mines in Chelan, Ferry, Okanogan, Pend Oreille, and Stevens Counties. Mines in Chelan and Ferry Counties, for years the chief source of silver, yielded 73 percent of the State total

in 1944. Gold ore yielded 40 percent of the total State silver; zinc-copper ore, 32 percent; zinc-lead and zinc ores, 26 percent; and gold-silver, silver, copper, and lead ores and placers, the remainder. The Knob Hill mine of Knob Hill Mines, Inc., in Ferry County was again the largest silver producer in the State; it was followed by the Holden property of the Howe Sound Co. in Chelan County, the Kaaba property of the Kaaba-Texas Mining Co. in Okanogan County, and the Aurum group of properties in Ferry County; these four properties contributed 88 percent of the State total silver. Placers yielded 7 ounces of silver.

The total production of silver in Washington, in terms of recoverable metals, from 1860 to 1944 inclusive has been 12,283,976 ounces.

WYOMING

The output of recovered gold in Wyoming in 1944 was 20 fine ounces, valued at \$700, according to Richard H. Mote, of the United States Department of the Interior, Bureau of Mines. The output of silver during the year was 3 fine ounces, value at \$2.

The entire 1944 production of gold and silver came from the Midas mine in the Atlantic City district, Fremont County. The total production of gold and silver in Wyoming, in terms of recovered metals, from 1867 through 1944 has been 77,934 fine ounces of gold valued at \$1,836,018, and 74,635 fine ounces of silver valued at \$51,754.

Distribution of gold and silver production of the United States, in fine ounces, for 1944, as to sources of production (table furnished by the Bureau of Mines)

State	Gold			Silver		
	Lode mines	Placer mines		Dry and siliceous ores ¹	Lead ores ²	Copper ores
		Floating connected bucket dredges	All other			
Alaska.....	15, 685	26, 280	7, 331	13, 362		
Arizona.....	111, 920		242	192, 588	1, 095, 049	3, 106, 402
California.....	42, 324	64, 925	10, 124	79, 307	675, 218	24, 411
Colorado.....	111, 112		343	1, 186, 126	1, 035, 418	27, 286
Georgia.....			5			
Idaho.....	24, 872		136	2, 354, 037	7, 573, 723	3, 854
Illinois.....					³ 2, 437	
Michigan.....						54, 218
Missouri.....					92, 243	
Montana.....	43, 798	10, 774	2, 802	618, 879	959, 068	5, 515, 268
Nevada.....	111, 703			244, 248	667, 121	348, 267
New Mexico.....	6, 910		8	62, 835	357, 179	115, 261
New York.....					25, 238	
North Carolina.....	21					1, 461
Oregon.....	1, 076		293	20, 243		
Pennsylvania.....	2, 115					⁴ 13, 545
South Carolina.....						
South Dakota.....	11, 621			2, 668	2, 777	
Tennessee.....	222					45, 907
Texas.....				4, 086		1, 269
Utah.....	344, 223			1, 005, 886	4, 021, 338	2, 565, 851
Vermont.....	100					18, 862
Virginia.....	132				18, 031	962
Washington.....	47, 218		59	134, 372	186, 914	322
Wyoming.....	20			3		
Total.....	875, 072	101, 979	21, 343	5, 918, 640	16, 711, 754	11, 843, 146

¹ Contains small quantity of silver from placer mines (12,378 fine ounces).

² Includes silver in lead, lead-copper, zinc, zinc-lead, zinc-copper, and zinc-lead-copper ores.

³ Includes silver from galena concentrates, a byproduct of fluor spar mining.

⁴ From copper concentrates from magnetite-pyrite-chalcocopyrite ore.

Refinery production (arrivals thereat) of gold mined in the several States and Territories in 1943 and 1944, with percentage increase (+) or decrease (—) based on ounces, for the latter year (table compiled by Mint)

State and Territory	Gold refinery production ¹				
	1943		1944		Percentage change 1944 from 1943 ²
	Ounces	Value	Ounces	Value	
Alaska.....	109,707	\$3,839,745	50,848	\$1,779,680	—53.7
Arizona.....	174,164	6,095,740	127,619	4,466,665	—26.7
California.....	148,877	5,210,695	115,555	4,044,425	—22.4
Colorado.....	134,254	4,698,890	111,484	3,901,940	—17.0
Georgia.....	10	350	4	140	-----
Idaho.....	29,759	1,041,565	22,326	781,410	—25.0
Montana.....	61,359	2,147,565	49,127	1,719,445	—19.9
Nevada.....	140,853	4,929,855	115,561	4,044,635	—18.0
New Mexico.....	11,161	390,635	11,535	403,725	+ 3.4
North Carolina.....	137	4,795	21	735	—81.7
Oregon.....	2,406	84,210	1,290	45,150	—46.4
Pennsylvania.....	2,222	77,770	2,117	74,095	—4.7
South Carolina.....	162	5,670	-----	-----	-----
South Dakota.....	113,616	3,976,500	10,875	380,625	—90.4
Tennessee.....	193	6,755	222	7,770	+15.0
Texas.....	131	4,585	43	1,505	—67.2
Utah.....	382,445	13,385,575	353,550	12,374,250	—7.6
Vermont.....	9	315	101	3,535	-----
Virginia.....	24	840	95	3,325	-----
Washington.....	69,267	2,424,345	49,846	1,744,610	—28.0
Wyoming.....	2	70	19	665	-----
Philippine Islands.....	13,764	481,740	-----	-----	-----
Total.....	1,394,522	48,808,270	1,022,238	35,778,330	—26.7

¹ Valued at \$35 per fine ounce.

² For States not showing percentage change, figures too small for comparison.

Refinery production (arrivals thereat) of silver mined in the several States and Territories in 1943 and 1944, with percentage increase (+) or decrease (—) based on ounces, for the latter year (table compiled by Mint)

State and Territory	Silver refinery production ¹				
	1943 (revised)		1944		Percentage change 1944 from 1943 ²
	Ounces	Value	Ounces	Value	
Alaska.....	45,741	\$32,527	15,240	\$10,837	—66.7
Arizona.....	5,623,678	3,999,060	4,674,097	3,323,802	—16.9
California.....	576,826	410,187	791,519	562,858	+37.2
Colorado.....	2,670,492	1,899,017	2,136,140	1,519,033	—20.0
Idaho.....	11,420,154	8,120,998	10,645,179	7,569,905	—6.8
Illinois.....	395	281	3,002	2,135	+660.0
Michigan.....	61,726	43,894	53,605	38,119	—13.2
Missouri.....	Rev. 111,285	79,136	104,361	74,212	—6.2
Montana.....	8,164,453	5,805,833	6,669,273	4,742,594	—18.3
Nevada.....	1,824,149	1,297,173	1,408,259	1,001,429	—22.8
New Mexico.....	456,485	324,612	545,081	387,613	+19.4
New York.....	Rev. 7,305	5,195	39,029	27,754	+434.3
North Carolina.....	7,428	5,282	1,461	1,039	—80.3
Oregon.....	30,990	22,037	18,599	13,226	—40.0
Pennsylvania.....	14,507	10,316	13,549	9,635	—6.6
South Carolina.....	139	99	-----	-----	-----
South Dakota.....	43,745	31,108	5,312	3,777	—87.9
Tennessee.....	47,802	33,993	45,907	32,645	—4.0
Texas.....	60,109	42,744	21,471	15,268	—64.3
Utah.....	9,295,245	6,609,952	8,104,520	5,763,214	—12.8
Vermont.....	1,449	1,030	18,914	13,450	+1,205.3
Virginia.....	9,758	6,939	19,297	13,722	+97.8
Washington.....	400,189	284,579	317,231	225,586	—20.7
Wyoming.....	-----	-----	3	2	-----
Philippine Islands.....	26,071	18,539	-----	-----	-----
Total.....	40,900,121	29,084,531	35,651,049	25,351,855	—12.8

¹ Valued at \$0.7111+ per fine ounce, the price established for newly mined domestic silver by act of July 6, 1939.

² For States not showing percentage change, figures too small for comparison.

*Total production of gold and silver in the United States since 1792 (including the Philippine Islands received in United States)**

[The estimate for 1792-1873 is by R. W. Raymond, Commissioner of Mining Statistics, and since by Director of the Mint]

Period	Gold		Silver	
	Fine ounces	Value ¹	Fine ounces	Commercial value ²
1792-1873.....	61, 208, 448	\$1, 265, 287, 000	146, 528, 100	\$194, 036, 000
1874-1944.....	212, 375, 295	5, 030, 675, 100	3, 715, 423, 319	2, 773, 765, 466
Grand total.....	273, 583, 743	6, 295, 962, 100	3, 861, 951, 419	2, 967, 801, 466

* For data by calendar years, see *Annual Report of the Director of the Mint For the Fiscal Year Ended June 30, 1944*, page 36.

¹ Gold valued at \$20.67+ per ounce through 1933 and at \$35.00 per ounce thereafter.

² Silver since 1933 valued at the following amounts per ounce; 1934—\$0.64+; 1935—\$0.71875; 1936—\$0.7745; 1937—\$0.7735; 1938—\$0.6464+; 1939—\$0.6787; and thereafter at \$0.7111+ per ounce.

Mint Issue of Fine Gold Bars for Arts and Industry Calendar Year 1944

The value of fine gold bars issued in exchange for cash by the United States Mints at Philadelphia, San Francisco and Denver, and the Assay Office at New York for use in arts and industry, totaled \$41,589,832.68 during the calendar year 1944. Monthly issues were as follows:

Month	Value of bars issued	Month	Value of bars issued
January.....	\$1,896,452.83	August.....	\$3,029,877.65
February.....	2,901,455.72	September.....	3,927,354.91
March.....	2,597,217.74	October.....	5,682,976.99
April.....	2,469,142.47	November.....	5,595,248.64
May.....	3,520,206.50	December.....	4,650,029.86
June.....	3,670,509.21		
July.....	1,648,360.16	Total.....	41,589,832.68

Total gold and silver issued for use in industry and the arts in the United States during the calendar years 1943 (revised) and 1944 ¹

Gold		1943	1944
		Value	Value
Sales by mints and assay offices.....		\$17,502,973	\$41,589,833
Sales by private refiners and dealers.....		79,361,380	94,629,080
Total.....		96,864,353	136,218,913
Old jewelry, plate, scrap, etc. returned to private refiners and dealers and to monetary use.....		10,521,000	25,678,940
Net new material used in industry.....		86,343,353	110,539,973
Silver		1943 (revised)	1944
		Fine ounces	Fine ounces
Bar payment in exchange for bullion at mints and assay offices.....		382,849	154,196
Bar sales under Green Act by mints and assay offices.....		20,769,802	238,287,082
Silver in various forms issued by private refiners and dealers ³		140,882,868	137,770,787
United States silver coin (estimated).....		77,344	77,344
Total.....		162,112,863	176,289,409
Old jewelry, plate, scrap, etc. returned to private refiners and dealers and to monetary use.....		44,112,863	56,189,409
Net new material used in industry.....		118,000,000	120,100,000

¹ For statistics from 1880-1912, see *Annual Report for 1941*, pages 38-39.

² Additional silver sold under the Green Act for Philippine coinage.

³ Excludes any Green Act silver which was reissued or handled on toll or similar basis by private refiners or dealers.

ADDENDA TO REPORT OF THE DIRECTOR OF
THE MINT

ADDENDA TO REPORT OF THE DIRECTOR OF THE MINT

Bases Used for Mint Service Statistics

Gold and silver, as well as minor coinage metals, are accounted for by quantity as well as by value. Most of the published mint service statistics pertaining to such metals are on a primary quantity basis rather than a primary value basis because, in some degree, the value factor antedates the quantity factor, as when advance partial payments are made on large deposits of bullion or foreign coin pending determination by melt, assay, and computation, of the exact quantities and values of the materials deposited. The *quantity basis* comprises received bullion, the quantity and value whereof have been finally determined, whether or not paid for; also melted coin that has been reviewed and classified after having been received as withdrawn from monetary use. The *value basis* comprises received bullion, the quantity and value whereof have been finally determined, whether or not paid for; also received bullion to the value of advance payments thereon prior to making final determinations; and received but unreviewed coin that has been withdrawn from monetary use. To effect reconciliation between the quantity basis and value basis, from period to period, would require consideration also of prior period advances.

The tabulations of "Deposits and purchases" include received metal for which payment is made in bars bearing the Government stamp, as well as that paid for by check or in cash. In these tabulations, prior to the fiscal year 1940, the receipt classification item of "Domestic refinery bullion" included that refined from new production of both domestic and foreign mines, also old or secondary source metals, with inconsiderable amounts from small refineries that worked only old materials. Beginning with the fiscal year 1940 segregation of these items has been made in the tabulations.

Gold and silver production estimates.—These estimates consist of arrivals at United States mints and assay offices and at privately owned refineries (bullion-producing plants), of gold and silver from mines within the States and Territories of the United States, including the production of the Philippine Islands which comes to the United States for reduction. The portion of this figure representing mint receipts is on the quantity basis.

Gold and silver consumption in industry.—These estimates comprise bar sales by the mints and assay offices for industrial use (partly estimated) plus similar items issued by private refiners, dealers (and manufacturers), as reported to the Mint Bureau, plus an estimate of domestic coin melted for industrial use; from the total of these is deducted the old jewelry, plate, scrap, etc., received by the same concerns, giving net new materials consumed.

Stock of domestic coin.—Consists of an estimate made in 1873 of gold and silver coin, the former of which was revised in 1907, with annual addition of new coinage and reported imports, and deduction of withdrawn coin, reported exports, and an estimate for industrial use; from 1928 to 1933 the additional factor of gold coin "earmarked,"

or set aside for foreign owners, was considered, such transactions being equivalent to exports and releases thereof being equivalent to imports. After 1933 gold coin has been omitted as such; any unmelted gold coin on hand is treated as bullion. In 1928 minor coin was added, considering only coins of the type commonly in circulation, the amounts coined, and those withdrawn for recoinage. The monetary stock tables for a series of years have been revised back to the establishing of the Federal Reserve System (1914) to include earmarked gold, and to include minor coin back to 1900. The item of coin withdrawn as used in the stock compilation omits the coin received for recoinage but not yet reviewed, which coin is subject to classification adjustments.

Domestic coin made.—These data cover the coin delivered from the manufacturing department to the issuing (cash) division, and include the new coin made from withdrawn old coin, as well as all other newly made coin. It is now required that all coins be delivered to the cash division during the year impressed on such coins; during the earlier years this was not always done.

Number of gold and silver deposit transactions and assay determinations during the fiscal year 1945

Item	Phila- delphia	San Francisco	Denver	New York	Seattle	Total
Deposit transactions:						
Purchases.....	1,360	1,432	496	2,755	377	6,420
Transfers.....	116	1				117
Inter mint transfers.....	104		9	5		118
Trust deposits.....	6					6
Redeposits ¹				29		29
Total deposit transactions.....	1,586	1,433	505	2,789	377	6,690
Deposit assay determinations:						
Purchases.....	1,518	15,239	670	4,122	464	22,013
Transfers.....	163	1				164
Inter mint transfers.....	1		269	299		569
Trust deposits.....	24					24
Redeposits ¹				549		549
Total deposit assay determinations.....	1,706	15,240	939	4,970	464	23,319

¹ Returned from use in war plants.

Number of gold and silver deposit transactions and assay determinations during the calendar year 1944

Item	Phila- delphia	San Francisco	Denver	New York	Seattle	Total
Deposit transactions:						
Purchases.....	1,465	1,678	584	2,748	372	6,847
Transfers.....	156					156
Inter mint transfers.....	84	1	7	5		97
Trust deposits.....	8					8
Redeposits ¹				26		26
Total deposit transactions.....	1,713	1,679	591	2,779	372	7,134
Deposit assay determinations:						
Purchases.....	1,587	11,994	781	3,768	444	18,574
Transfers.....	201					201
Inter mint transfers.....	1	1	240	327		569
Trust deposits.....	24					24
Redeposits ¹				517		517
Total deposit assay determinations.....	1,813	11,995	1,021	4,612	444	19,885

¹ Returned from use in war plants.

Deposits and purchases of gold during

Source and description	All institutions
PRIMARY RECEIPTS	
DOMESTIC—Newly mined—Mine source:	<i>Fine ounces</i>
Alaska.....	43,051.279
Alabama.....	5.340
Arizona.....	656.570
California.....	75,706.587
Colorado.....	41,481.185
Idaho.....	1,914.349
Montana.....	13,366.852
Nevada.....	38,640.392
New Mexico.....	32.719
Oregon.....	623.250
South Dakota.....	827.794
Virginia.....	15.118
Washington.....	1,549.650
Total newly mined unrefined.....	217,871.085
DOMESTIC—Newly mined—Domestic refinery product:	
Refinery bullion (less than 0.995 fine).....	1,956.503
Refined bars (0.995 fine and over).....	83,774.087
Total domestic refined.....	85,730.590
DOMESTIC—Other:	
Secondary.....	97,780.624
Domestic coin:	
Purchased.....	298.293
Transferred from Treasury and Federal Reserve banks.....	8,425.716
Total other domestic.....	106,504.643
Total domestic.....	410,106.318
IMPORTS:	
Bullion unrefined.....	559,532.179
Bullion refined:	
From domestic refineries.....	12,478.751
Other.....	630,060.889
Secondary.....	90.214
Foreign coin.....	472.891
Total imports.....	1,202,664.924
RECOVERIES:	
Grains Receiving Division.....	115.536
Operative recoveries.....	1,678.893
Total recoveries.....	1,794.339
Total primary receipts and acquisitions.....	1,614,565.581
INTERMINT TRANSFERS	
Refined bars.....	29,585,374.178
Unrefined bars.....	120,322.283
Proof bullion.....	50.000
Ingots.....	58,685.829
Total intermint transfers.....	29,764,432.289
Grand total fine ounces.....	31,378,997.870
VALUE	
Purchases at \$20.67+ per ounce.....	<i>Dollars</i>
Increment to \$35 per ounce.....	8,240.63
Purchases at \$35 per ounce.....	5,711.84
Domestic coin transferred from Treasury (melted).....	56,200,936.30
Intermint transfers.....	294,900.06
Total value at \$35 per ounce.....	1,041,755,130.12
	1,098,264,918.95

the fiscal year ended June 30, 1945

Philadelphia	San Francisco	Denver	New York	Seattle
<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
5.340	142.222	88.601	550.594	42,269.862
	638.301	18.269		
	75,691.699	11.643		3.245
	1,712.745	41,481.185		190.864
		10.740		13,232.830
	30,884.311	134.022		7,756.081
	30.763	1.956		220.380
	402.870			
		827.794		
15.118				1,549.650
20.458	109,502.911	42,574.210	550.594	65,222.912
	147.323			1,809.180
	1,869.300		79,807.040	2,097.687
	2,016.683		79,807.040	3,906.867
22,350.591	7,544.763	10,622.664	55,393.893	1,868.723
6.032	27.116	21.218	243.685	.242
3,849.995		4,575.721		
26,206.618	7,571.879	15,219.003	55,637.578	1,868.965
26,227.076	119,091.473	57,793.813	135,995.212	70,998.744
88.197	101,462.688		456,465.582	1,515.712
	2,085.691		10,393.000	
			630,090.889	
90.214				
59.736	9.785	5.623	397.747	
238.147	103,558.164	5.623	1,097,347.278	1,515.712
47.161	14.124	10.489	36.842	6.920
87.654	1,072.913	212.474	300.521	5.241
134.815	1,087.037	222.963	337.363	12.161
26,600.038	223,736.674	58,022.399	1,233,679.853	72,526.617
			29,585,374.178	
		98,009.799	22,312.484	
		50.000		
58,685.829				
58,685.829		98,059.799	29,607,686.662	
85,285.866	223,736.674	156,082.198	30,841,366.515	72,526.617
<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
1,083.58	894.70	612.99	5,395.47	253.89
751.09	620.17	424.86	3,739.74	175.98
794,417.12	7,829,268.73	1,869,595.87	43,169,653.52	2,538,001.06
134,749.82		100,150.24		
2,054,003.98		3,432,092.96	1,036,269,033.18	
2,985,005.59	7,830,783.60	5,462,876.92	1,079,447,821.91	2,538,430.93

Deposits and purchases of silver during

Source and description	All institutions
PRIMARY RECEIPTS	
DOMESTIC—Newly mined—Mine source:	<i>Fine ounces</i>
Alaska.....	5,372.74
Alabama.....	.54
Arizona.....	651.22
California.....	15,177.47
Colorado.....	20,623.22
Idaho.....	916.46
Montana.....	2,586.74
Nevada.....	12,439.86
New Mexico.....	10.01
Oregon.....	930.33
South Dakota.....	171.55
Virginia.....	.43
Washington.....	7,472.68
Total newly mined unrefined.....	66,353.25
DOMESTIC—Newly mined—Domestic refinery product.....	8,370.98
Total newly mined domestic.....	74,724.23
DOMESTIC—Other:	
Secondary.....	187,875.29
Domestic coin:	
Purchased.....	4,053.78
Transferred from Treasury and Federal Reserve banks.....	1,303,626.92
Unfit silver dollars melted.....	291,074.82
Total other domestic.....	1,786,630.81
Total domestic.....	1,861,355.01
IMPORTS:	
Bullion unrefined.....	329,309.37
Bullion refined—domestic refinery product.....	35,024.04
Secondary.....	7.71
Foreign coin.....	.35
Total imports.....	364,341.47
RECOVERIES:	
Grains Receiving Division.....	96.52
Operative recoveries.....	65,211.59
Total recoveries.....	65,308.11
Total primary receipts ¹	2,291,004.62
REDEPOSITS	
By Office of Defense Plants of RFC, etc.....	14,077,796.80
Total acquisitions.....	16,368,801.42
INTERMINT TRANSFERS	
Refined bars.....	3,858,089.08
Unrefined bars.....	226,035.95
Proof bullion.....	100.00
Assay coin.....	2,373.94
Coinage ingots.....	33,959,347.04
Total intermint transfers.....	38,015,946.01
DEPOSITED IN TRUST	
From United States stocks by lend-lease.....	22,837,109.76
Other.....	20,027,418.42
Total deposited in trust.....	42,864,528.18
Grand total fine ounces.....	97,279,275.61
VALUE	
Cost of acquisitions.....	<i>Dollars</i>
Cost of bullion transferred.....	6,889,234.57
Subsidiary coining value of transferred domestic coin.....	19,134,965.33
Subsidiary coining value of melted unfit dollars.....	1,805,427.05
Monetary value (at \$1.29+ per fine ounce) of bullion transferred.....	402,381.38
Monetary value (at \$1.29+ per fine ounce) of silver acquired.....	49,190,718.00
	19,101,866.23

¹ Includes 373,609 ounces of silver received for account of Reconstruction Finance Corporation, Office of Metals Reserve Company.

the fiscal year ended June 30, 1945

Philadelphia	San Francisco	Denver	New York	Seattle
<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
0.54	24.26	18.87		5,329.61
	648.10	3.12		
	15,173.93	3.17		.37
	851.40	20,623.22		
	9,339.85	1.30		63.76
	9.80	13.54		2,573.20
	54.44	.21		3,100.01
.43		171.55		875.89
				7,472.68
.97	26,101.78	20,834.98		19,415.52
8,370.98				
8,371.95	26,101.78	20,834.98		19,415.52
28,439.13	66,963.25	6,655.41	85,206.30	611.20
2,544.18	910.59	542.93	56.08	
974,017.08	134,052.24	195,557.60		
248,366.69	23,550.18	19,157.95		
1,253,367.08	225,476.26	221,913.89	85,262.38	611.20
1,261,739.03	251,578.04	242,748.87	85,262.38	20,026.72
4.52	288,122.15		41,128.00	54.70
7.71			35,024.04	
	.35			
12.23	288,122.50		76,152.04	54.70
48.66	29.02	5.94	10.04	2.86
	11,537.87	38,680.19	14,991.22	2.31
48.66	11,566.89	38,686.13	15,001.26	5.17
1,261,799.92	551,267.43	281,435.00	176,415.68	20,086.59
			14,077,796.80	
1,261,799.92	551,267.43	281,435.00	14,254,212.48	20,086.59
			3,858,089.08	
	50.00	32,137.89	193,898.06	
2,373.94			50.00	
33,959,347.04				
33,961,720.98	50.00	32,137.89	4,052,037.14	
11,878,538.53	10,958,571.23			
112,525.15	8,728,926.57	11,185,966.70		
11,991,063.68	19,687,497.80	11,185,966.70		
47,214,584.58	20,238,815.23	11,499,539.59	18,306,249.62	20,086.59
<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
19,612.56	179,284.00	29,799.08	6,646,847.21	13,691.72
17,223,399.92	22.54	22,251.70	1,889,290.97	
1,349,771.50	185,315.00	270,340.55		
343,344.30	32,555.97	26,484.11		
43,910,103.86	64.64	41,552.01	5,238,997.49	
50,962.29	508,981.01	86,263.53	18,429,688.86	25,970.54

Deposits and purchases of gold

Source and description	All institutions
PRIMARY RECEIPTS	
DOMESTIC—Newly mined—Mine source:	<i>Fine ounces</i>
Alaska	46,663.828
Arizona	300.205
California	72,806.553
Colorado	45,093.194
Georgia	4.219
Idaho	2,761.020
Montana	11,894.152
Nevada	45,179.213
New Mexico	91.531
Oregon	621.125
South Dakota	10,668.401
Virginia	15.118
Washington	2,179.953
Total newly mined unrefined	238,278.872
DOMESTIC—Newly mined—Domestic refinery product:	
Refinery bullion (less than 0.995 fine)	3,246.254
Refined bars (0.995 fine and over)	103,739.350
Total domestic refined	106,985.604
Total newly mined domestic	345,264.476
DOMESTIC—Other:	
Secondary	96,113.332
Domestic coin:	
Purchased	321.116
Transferred from Treasury and Federal Reserve banks	36,402.872
Total other domestic	132,837.320
Total domestic	478,101.796
IMPORTS:	
Bullion unrefined	519,269.440
Bullion refined:	
From domestic refineries	31,861.890
Other	800,503.058
Secondary	90.276
Foreign coin	684.941
Domestic coin724
Total imports	1,352,410.329
RECOVERIES:	
Grains Receiving Division	72.177
Operative recoveries	1,416.263
Total recoveries	1,488.440
Total primary receipts	1,832,000.565
REDEPOSITS	
From Treasury and Federal Reserve banks	31,090.759
Total acquisitions	1,863,091.324
INTERMINT TRANSFERS	
Refined bars	59,239,073.901
Unrefined bars	122,151.097
Proof bullion	50.000
Total intermint transfers	59,361,274.998
Grand total fine ounces	61,224,366.322
VALUE	
Purchases at \$20.67+ per ounce	<i>Dollars</i>
Increment to \$35 per ounce	9,448.82
Purchases at \$35 per ounce	6,549.17
Domestic coin transferred from Treasury (melted)	63,918,097.82
Intermint transfers	1,274,100.57
Total value at \$35 per ounce	2,077,644,624.95
	2,142,852,817.79

during the calendar year 1944

Philadelphia	San Francisco	Denver	New York	Seattle
<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
	183.035	88.601	415.931	45,976.261
	292.667	7.538		
	72,791.965	11.643		3.245
		45,093.194		
4.219	2,545.533	10.740		204.747
		2,788.743		9,105.409
	37,810.423			7,368.790
	71.432	20.099		
	380.813	10.222		230.090
		10,668.461		
15.118	8.928			2,171.025
19.337	114,084.796	58,699.241	415.931	65,059.567
	147.323			3,098.931
	425.479		103,313.871	
	572.802		103,313.871	3,098.931
19.337	114,657.598	58,699.241	103,729.802	68,158.498
23,189.566	8,100.668	9,685.875	53,311.620	1,825.603
4.526	26.778	11.799	277.771	.242
19,272.345		17,130.527		
42,466.437	8,127.446	26,828.201	53,589.391	1,825.845
42,485.774	122,785.044	85,527.442	157,319.193	69,984.343
	84,195.738		433,561.495	1,512.207
	3,042.543		28,813.208	6.139
	77,049.878		723,453.180	
90.214		.062		
26.888	5.404	7.779	644.870	
		.724		
117.102	164,293.563	8.565	1,186,472.753	1,518.346
35.193	8.535	8.332	14.255	5.862
87.654	742.780	212.474	368.114	5.241
122.847	751.315	220.806	382.369	11.103
42,725.723	287,829.922	85,756.813	1,344,174.315	71,513.792
	31,090.759			
42,725.723	318,920.681	85,756.813	1,344,174.315	71,513.792
27,999.880			59,211,074.021	
		86,040.409	36,110.688	
		50.000		
27,999.880		86,090.409	59,247,184.709	
70,725.603	318,920.681	171,847.222	60,591,359.024	71,513.792
<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
575.01	925.10	518.28	7,234.09	196.34
398.49	641.25	359.19	5,014.15	136.09
819,894.71	11,160,657.52	2,401,042.53	47,033,852.77	2,502,650.29
674,532.13		599,568.44		
979,995.80		3,013,164.32	2,073.651,464.83	
2,475,396.17	11,162,223.84	6,014,652.75	2,120,697,561.57	2,502,982.46

Deposits and purchases of silver

Source and description	All institutions
PRIMARY RECEIPTS	
DOMESTIC—Newly mined—Mine source:	<i>Fine ounces</i>
Alaska.....	6,712.07
Arizona.....	1,326.02
California.....	15,721.18
Colorado.....	25,202.85
Georgia.....	.16
Idaho.....	1,376.73
Montana.....	2,003.65
Nevada.....	28,596.23
New Mexico.....	23.88
Oregon.....	930.42
South Dakota.....	2,496.69
Virginia.....	.43
Washington.....	10,849.95
Total newly mined unrefined.....	95,240.26
DOMESTIC—Newly mined—Domestic refinery product.....	10,329.26
Total newly mined domestic.....	105,569.52
DOMESTIC—Other:	
Secondary.....	155,950.63
Domestic coin:	
Purchased.....	3,783.46
Transferred from Treasury and Federal Reserve banks.....	1,116,306.43
Unfit silver dollars melted.....	2,376,470.67
Total other domestic.....	3,652,511.19
Total domestic.....	3,758,080.71
IMPORTS:	
Bullion unrefined.....	217,602.33
Bullion refined—domestic refinery product.....	75,160.36
Secondary.....	7.73
Foreign coin.....	2.80
Total imports.....	292,773.22
RECOVERIES:	
Grains Receiving Division.....	72.96
Operative recoveries.....	128,819.19
Total recoveries.....	128,892.15
Total primary receipts.....	4,179,746.08
REDEPOSITS	
By Office of Defense Plants of RFC, etc.....	22,408,172.36
Total acquisitions.....	26,587,918.44
INTERMINT TRANSFERS	
Refined bars.....	3,858,089.08
Unrefined bars.....	295,246.59
Proof bullion.....	200.00
Assay coin.....	2,911.51
Coinage ingots.....	26,750,797.49
Total intermint transfers.....	30,907,244.67
DEPOSITED IN TRUST	
From United States stocks by lend-lease.....	67,053,819.06
Other.....	12,048,488.27
Total deposited in trust.....	79,102,307.33
Grand total fine ounces.....	136,597,470.44
VALUE	
	<i>Dollars</i>
Cost of acquisitions.....	10,787,653.26
Cost of bullion transferred.....	20,061,319.11
Subsidiary coining value of transferred domestic coin.....	1,547,216.75
Subsidiary coining value of melted unfit dollars.....	3,285,254.05
Monetary value (at \$1.29+per fine ounce) of bullion transferred.....	39,960,881.95
Monetary value (at \$1.29+per fine ounce) of silver acquired.....	29,860,384.75

during the calendar year 1944

Philadelphia	San Francisco	Denver	New York	Seattle
<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
	26. 73	18. 87		6, 666. 47
	1, 321. 59	4. 43		
	15, 717. 64	3. 17		. 37
		25, 202. 85		
0. 16	1, 308. 13	1. 30		67. 30
		292. 62		1, 711. 03
	25, 688. 93			2, 907. 30
	20. 89	2. 99		
	50. 23	1. 40		878. 79
		2, 496. 69		
. 43	1. 69			10, 848. 26
. 59	44, 135. 83	28, 024. 32		23, 079. 52
10, 327. 44				1. 82
10, 328. 03	44, 135. 83	28, 024. 32		23, 081. 34
12, 885. 72	46, 131. 41	8, 668. 10	87, 695. 94	569. 46
2, 412. 11	625. 30	690. 31	55. 74	
872, 392. 86	89, 332. 85	154, 580. 72		
251, 456. 86		890, 145. 75	1, 234, 868. 06	
1, 139, 147. 55	136, 089. 56	1, 054, 084. 88	1, 322, 619. 74	569. 46
1, 149, 475. 58	180, 225. 39	1, 082, 109. 20	1, 322, 619. 74	23, 650. 80
	173, 838. 37		43, 709. 26	54. 70
7. 71		. 02	75, 160. 36	
	. 35		2. 45	
7. 71	173, 838. 72	. 02	118, 872. 07	54. 70
45. 43	11. 73	6. 95	5. 68	3. 17
	75, 482. 79	38, 680. 19	14, 653. 90	2. 31
45. 43	75, 494. 52	38, 687. 14	14, 659. 58	5. 48
1, 149, 528. 72	429, 558. 63	1, 120, 796. 36	1, 456, 151. 39	23, 710. 98
			22, 408, 172. 36	
1, 149, 528. 72	429, 558. 63	1, 120, 796. 36	23, 864, 323. 75	23, 710. 98
			3, 858, 089. 08	
	50. 00	28, 138. 56	267, 108. 03	
2, 911. 51		100. 00	50. 00	
26, 750, 797. 49				
26, 753, 769. 00	50. 00	28, 238. 56	4, 125, 247. 11	
60, 326, 181. 63	6, 727, 637. 43			
112, 525. 15	4, 653, 819. 96	7, 282, 143. 16		
60, 438, 706. 78	11, 381, 457. 39	7, 282, 143. 16		
88, 341, 944. 50	11, 811, 066. 02	8, 431, 178. 08	27, 989, 570. 86	23, 710. 98
<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
14, 098. 34	167, 744. 72	35, 863. 01	10, 553, 670. 50	16, 276. 69
18, 118, 208. 98	22. 54	19, 631. 97	1, 923, 455. 62	
1, 210, 028. 48	123, 494. 50	213, 693. 77		
347, 616. 18		1, 230, 545. 35	1, 707, 092. 52	
34, 590, 654. 04	64. 64	36, 510. 46	5, 333, 652. 81	
33, 201. 13	439, 887. 87	98, 352. 98	29, 258, 286. 15	30, 656. 62

*Deposits of gold and silver at United States mints and assay offices since 1873*¹

[On fiscal-year basis]

Character of material deposited	Gold ²			Silver		
	1873-1944	1945	Total	1873-1944	1945	Total
	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Fine ounces</i>	<i>Fine ounces</i>	<i>Fine ounces</i>
Domestic bullion ³ -----	\$7, 279, 572, 448	\$10,626,059	\$7, 290, 198, 507	1, 597, 022, 186	74, 724	1, 597, 096, 910
Domestic coin ⁴ -----	2, 873, 172, 815	305, 340	2, 873, 478, 155	189, 146, 346	1, 598, 756	190, 745, 102
Foreign bullion ⁵ -----	17, 638, 971, 543	42, 073, 564	17, 681, 045, 107	2, 168, 687, 901	364, 333	2, 169, 052, 234
Foreign coin-----	2, 685, 049, 953	16, 551	2, 685, 066, 504	83, 801, 119	-----	83, 801, 119
Surplus bullion, grains, jewelers' bars, old plate, etc.-----	554, 558, 143	3, 488, 281	558, 046, 424	51, 647, 130	14, 330, 988	65, 978, 118
Total-----	31, 031, 324, 902	56, 509, 795	31, 087, 834, 697	4, 090, 304, 682	16, 368, 801	4, 106, 673, 483

¹ For deposits by separate fiscal years 1873-1944, see Annual Report for 1944, page 52.² Gold on quantity basis with value calculated at \$20.67+ per fine ounce until 1934 and at \$35 thereafter.³ Includes gold and silver domestic refinery product from foreign ores, etc., prior to fiscal year 1940. Also silver for 1934-36 includes refined bars (of whatever production source) received under Executive Proclamation of Aug. 9, 1934 (nationalized silver).⁴ Includes unfit silver dollars melted under authority of act of Dec. 18, 1942, beginning April 1943.⁵ Silver: Foreign bullion 1934-42 includes imported bars (whether of foreign bullion or of domestic bullion previously exported) acquired under the Silver Purchase Act of June 19, 1934.

*Coinage production, by mints, by number of pieces and weight, during the calendar year 1944*¹

Denomination	Philadelphia			San Francisco			Denver			All mints		
	Number of pieces	Gross weight in—		Number of pieces	Gross weight in—		Number of pieces	Gross weight in—		Number of pieces	Gross weight in—	
		Pounds	Tons		Pounds	Tons		Pounds	Tons		Pounds	Tons
Domestic coinage:												
Half dollars-----	28, 206, 000	777, 295	388. 6	8, 904, 000	245, 374	122. 7	9, 769, 000	269, 212	134. 6	46, 879, 000	1, 291, 881	645. 9
Quarter dollars-----	104, 956, 000	1, 446, 177	723. 1	12, 560, 000	173, 063	86. 5	14, 600, 800	201, 183	100. 6	132, 116, 800	1, 820, 423	910. 2
Dimes-----	231, 410, 000	1, 275, 429	637. 7	49, 490, 000	272, 767	136. 4	62, 224, 000	342, 951	171. 5	343, 124, 000	1, 891, 147	945. 6
5-cent pieces-----	119, 150, 000	1, 313, 373	656. 7	21, 640, 000	238, 535	119. 2	32, 309, 000	356, 138	178. 1	173, 099, 000	1, 908, 046	954. 0
1-cent pieces-----	1, 435, 400, 000	9, 842, 743	4, 921. 4	282, 760, 000	1, 938, 925	969. 4	430, 578, 000	2, 952, 535	1, 476. 3	2, 148, 738, 000	14, 734, 203	7, 367. 1
All denominations-----	1, 919, 122, 000	14, 655, 017	7, 327. 5	375, 354, 000	2, 868, 664	1, 434. 2	549, 480, 800	4, 122, 019	2, 061. 1	2, 843, 956, 800	21, 645, 700	10, 822. 8
Foreign coinage-----	467, 193, 000	5, 899, 274	2, 949. 6	218, 417, 000	2, 016, 191	1, 008. 1	102, 888, 000	653, 297	326. 7	788, 498, 000	8, 568, 762	4, 284. 4
Total domestic and foreign coinage-----	2, 386, 315, 000	20, 554, 291	10, 277. 1	593, 771, 000	4, 884, 855	2, 442. 3	652, 368, 800	4, 775, 316	2, 387. 8	3, 632, 454, 800	30, 214, 462	15, 107. 2

¹ See p. 87 for face amount of coinage calendar year 1944.

² 42.0 tons daily average.

Coinage by the United States for Other Countries

The coinage for other countries for the calendar year 1944 totaled 788,498,000 pieces as compared with 186,682,000 pieces during the prior calendar year as follows:

Country	Composition	Philadel- phia	San Fran- cisco	Denver	Total
Australia:					
Florins.....	925 silver-75 copper.....		11,000,000		11,000,000
Shillings.....	do.....		8,000,000		8,000,000
Sixpence.....	do.....		4,000,000		4,000,000
Threepence.....	do.....		32,000,000		32,000,000
Belgium: 2 francs.....	Zinc-coated steel.....	25,000,000			25,000,000
Cuba:					
5 centavos.....	70 copper-30 zinc.....	4,000,000			4,000,000
1 centavo.....	do.....	18,000,000			18,000,000
Denmark: 5 kroner.....	do.....	100,000			100,000
Dominican Republic: 1 centavo.....	95 copper-5 zinc.....	5,000,000			5,000,000
Ecuador:					
20 centavos.....	80 copper-20 zinc.....			15,000,000	15,000,000
5 centavos.....	do.....			3,000,000	3,000,000
Ethiopia:					
50 cents.....	800 silver-200 copper.....	763,000			763,000
5 cents.....	95 copper-5 zinc.....	3,162,000			3,162,000
1 cent.....	do.....	3,000,000			3,000,000
France: 2 francs.....	70 copper-30 zinc.....	50,000,000			50,000,000
Guatemala:					
25 centavos.....	720 silver-280 copper.....	750,000			750,000
2 centavos.....	70 copper-30 zinc.....		1,100,000		1,100,000
1 centavo.....	do.....		2,050,000		2,050,000
Netherlands:					
Holland:					
1 guilder.....	720 silver-280 copper.....	105,125,000			105,125,000
25 cents.....	640 silver-360 copper.....	40,000,000			40,000,000
10 cents.....	do.....	120,000,000	64,040,000	17,000,000	201,040,000
Curacao:					
2½ guilders.....	720 silver-280 copper.....			200,000	200,000
1 guilder.....	do.....			500,000	500,000
25 cents.....	640 silver-360 copper.....			1,500,000	1,500,000
10 cents.....	do.....			1,500,000	1,500,000
5 cents.....	12 percent nickel-silver.....	1,500,000			1,500,000
2½ cents.....	95 copper-5 zinc.....			1,000,000	1,000,000
1 cent.....	do.....			3,000,000	3,000,000
Surinam: 5 cents.....	12 and 18 percent nickel-silver.....	6,595,000			6,595,000
Nicaragua:					
25 centavos.....	70 copper-30 zinc.....	1,000,000			1,000,000
10 centavos.....	do.....	2,000,000			2,000,000
5 centavos.....	do.....	2,000,000			2,000,000
1 centavo.....	do.....	1,000,000			1,000,000
Peru:					
1 sol.....	do.....	10,000,000			10,000,000
½ sol.....	do.....	4,000,000			4,000,000
20 centavos.....	do.....	1,000,000			1,000,000
10 centavos.....	do.....	4,000,000			4,000,000
5 centavos.....	do.....	8,000,000			8,000,000
Philippines:					
50 centavos.....	750 silver-250 copper.....		19,187,000		19,187,000
20 centavos.....	do.....			28,596,000	28,596,000
10 centavos.....	do.....			31,592,000	31,592,000
5 centavos.....	12 percent nickel-silver.....	21,198,000	14,040,000		35,238,000
1 centavo.....	95 copper-5 zinc.....		58,000,000		58,000,000
Salvador: 5 centavos.....	12 percent nickel-silver.....		5,000,000		5,000,000
Saudi-Arabia: 1 riyal.....	916⅔ silver-83⅓ copper.....	30,000,000			30,000,000
Total coinage.....		467,193,000	218,417,000	102,888,000	788,498,000
Prior calendar year, total coinage.....		80,250,000	60,432,000	46,000,000	186,682,000

Domestic coins, including assay pieces, withdrawn from monetary use during the fiscal year 1945

Denomination	From Treasury and Federal Reserve banks	Purchased	Total
Gold:	<i>Face amount</i>	<i>Face amount</i>	<i>Face amount</i>
Double eagles.....	\$96,820.00	\$5,520.00	\$102,340.00
Eagles.....	41,380.00	310.00	41,690.00
Half eagles.....	31,245.00	170.00	31,415.00
\$3 pieces.....	30.00	3.00	33.00
Quarter eagles.....	5,232.59	160.00	5,392.59
\$1 pieces.....	62.00	27.00	89.00
Total gold, face amount.....	174,769.50	6,190.00	180,959.50
Total value gold at \$20.67+ per ounce.....			180,341.27
Silver:			
Trade dollars.....		6.00	6.00
Standard dollars.....	¹ 393,881.00	436.00	394,317.00
Half dollars.....	723,149.50	2,941.50	726,091.00
Quarter dollars.....	836,333.00	3,227.50	839,560.50
20-cent pieces.....	.80		.80
Dimes.....	400,248.70	3,015.80	403,264.50
Half dimes.....	37.90	.55	38.45
3-cent pieces.....	9.12	.06	9.18
Total silver, face amount.....	2,353,660.02	9,627.41	2,363,287.43
Nickel:			
5-cent pieces.....	122,590.21		122,590.21
3-cent pieces.....	11.37		11.37
1-cent pieces.....	4.07		4.07
Total nickel, face amount.....	122,605.65		122,605.65
Copper:			
1-cent pieces.....	5.73		5.73
½-cent pieces.....	.02		.02
Total copper, face amount.....	5.75		5.75
Bronze and copper-zinc:			
2-cent pieces (bronze).....	8.96		8.96
1-cent pieces.....	65,207.00		65,207.00
Total bronze and copper zinc, (face amount).....	65,215.96		65,215.96
Copper-silver-manganese: 5-cent pieces.....	6,481.30		6,481.30
Zinc-coated steel: 1-cent pieces.....		6,902.81	6,902.81
Total minor, face amount.....	194,308.66	6,902.81	201,211.47
Grand total, face amount.....	2,722,738.18	22,720.22	2,745,458.40
SUMMARY			
Metal obtained from melting the above:			<i>Weights</i>
Gold.....	fine ounces.....		8,724.009
Silver:			
Unfit silver dollars from Treasury stock.....	do.....		291,074.82
All other silver coin.....	do.....		1,307,680.70
Nickel.....	gross ounces.....		378,154.22
Bronze and copper.....	do.....		639,392.16
Copper-silver-manganese alloy.....	do.....		20,557.06
Monetary value of metal obtained:			<i>Value</i>
Gold (at \$35 per fine ounce).....			\$305,340.31
Silver:			
Unfit silver dollars from Treasury stock.....			¹ 402,384.41
All other silver coin.....			1,807,749.37
Nickel (not recoined in 1945).....			122,105.65
Bronze and copper.....			65,959.41
Copper-silver-manganese alloy.....			6,481.30
Gain by recoinage (net): unfit silver dollars.....			¹ 8,503.40
Loss by recoinage:			
Silver, except unfit silver dollars above.....			257,597.00
Bronze and copper.....			1,160.50
Copper-silver-manganese.....			73.12

¹ Unfit silver dollars melted (act of Dec. 18, 1942) during fiscal year 1945 with face value of \$393,881. Loss due to abrasion and melting amounted to \$17,541.85; gain due to recoinage of resulting metal into subsidiary coin at \$1.38+ per fine ounce amounted to \$26,045.25, making a net gain by recoinage of \$8,503.40.

Domestic coins, including assay pieces, withdrawn from monetary use during the calendar year 1944

Denomination	From Treasury and Federal Reserve banks	Purchased	Total
Gold:	<i>Face amount</i>	<i>Face amount</i>	<i>Face amount</i>
Double eagles.....	\$391,580.00	\$5,680.00	\$397,260.00
Eagles.....	182,960.00	490.00	183,450.00
Half eagles.....	147,395.00	160.00	147,555.00
\$3 pieces.....	204.00		204.00
Quarter eagles.....	32,282.50	322.50	32,605.00
\$1 pieces.....	382.00	19.00	401.00
Total gold, face amount.....	754,803.50	6,671.50	761,475.00
Total value at \$20.67+ per ounce.....			759,167.17
Silver:			
Trade dollars.....		7.00	7.00
Standard dollars.....	13,167,898.00	467.00	3,168,365.00
Half dollars.....	641,240.50	3,744.50	644,985.00
Quarter dollars.....	649,155.25	3,265.25	652,420.50
20-cent pieces.....	.60		.60
Dimes.....	391,322.00	2,543.45	393,865.45
Half dimes.....	29.55	.55	30.10
3-cent pieces.....	2.79	.06	2.85
Total silver, face amount.....	4,849,648.69	10,027.81	4,859,676.50
Nickel:			
5-cent pieces.....	246,881.55	7.15	246,888.70
3-cent pieces.....	66.63		66.63
1-cent pieces.....	59.27		59.27
Total nickel, face amount.....	247,007.45	7.15	247,014.60
Copper:			
1-cent pieces.....	56.99		56.99
½-cent pieces.....	.32		.32
Total copper, face amount.....	57.31		57.31
Bronze and copper-zinc:			
2-cent pieces (bronze).....	49.48		49.48
1-cent pieces.....	93,839.70	19.43	93,859.13
Total bronze and copper-zinc, face amount.....	93,889.18	19.43	93,908.61
Copper-silver-manganese: 5-cent pieces.....	3,560.75		3,560.75
Zinc-coated steel: 1-cent pieces.....			
Total minor, face amount.....	344,514.69	26.58	344,541.27
Grand total, face amount.....	5,948,966.88	16,725.89	5,965,692.77

SUMMARY

Metal obtained from melting the above:		<i>Weights</i>
Gold.....	fine ounces	36,724.712
Silver:		
Unfit silver dollars from Treasury stock.....	do.	2,376,470.67
All other silver coin.....	do.	1,120,089.89
Nickel.....	gross ounces	757,921.10
Bronze and copper.....	do.	920,070.73
Copper-silver-manganese alloy.....	do.	11,312.78
Monetary value of metal obtained:		<i>Value</i>
Gold (at \$35 per fine ounce).....		\$1,285,364.92
Silver:		
Unfit silver dollars from Treasury stock.....		13,285,254.08
All other silver coin.....		1,548,422.17
Nickel (not recoined in 1944).....		247,007.45
Bronze and copper.....		93,948.77
Copper-silver-manganese alloy.....		3,560.75
Gain by recoinage (net): Unfit silver dollars.....		118,356.07
Loss by recoinage:		
Silver, except silver dollars above.....		138,558.84
Bronze and copper.....		1,629.39
Copper-silver-manganese.....		36.53

¹ Unfit silver dollars melted (act of Dec. 18, 1942) during calendar year 1944 with face value of \$3,167,898. Loss due to abrasion and melting amounted to \$94,289.47; gain due to recoinage of resulting metal into subsidiary coin at \$1.38+ per fine ounce amounted to \$212,645.54, making a net gain by recoinage of \$118,356.07.

Standard silver dollars (mutilated) purchased as bullion for use in the manufacture of subsidiary silver coin since 1883

Fiscal year:	Face amount	Fiscal year—Continued.	Face amount
1883 1929 ¹	\$221, 149	1939.....	\$629
1930.....	1, 329	1940.....	366
1931.....	1, 193	1941.....	407
1932.....	442	1942.....	562
1933.....	513	1943.....	244
1934.....	504	1944.....	682
1935.....	619	1945.....	436
1936.....	638		
1937.....	339	Total.....	230, 689
1938.....	607		

¹ For separate fiscal year data prior to 1930, see Annual Report for 1931, p. 72.

Silver coin (including silver dollars) withdrawn from circulation for recoinage into subsidiary coin, since 1890

Fiscal year	Face amount	Face amount of new coin producible	Loss	Fiscal year	Face amount	Face amount of new coin producible	Loss
1891-1929 ¹	² \$128,045,738	\$121,738,081	\$6, 307, 657	1939.....	\$4, 861, 773	\$4, 434, 279	\$427, 494
1930.....	4, 347, 695	3, 944, 682	403, 013	1940.....	4, 530, 970	4, 140, 548	390, 422
1931.....	5, 487, 496	4, 997, 679	489, 817	1941.....	4, 122, 939	3, 774, 669	348, 270
1932.....	7, 482, 437	6, 825, 156	657, 281	1942.....	2, 767, 828	2, 532, 102	235, 726
1933.....	8, 467, 446	7, 715, 023	752, 423	1943 ³	10, 619, 576	10, 588, 190	31, 386
1934.....	7, 563, 736	6, 948, 272	615, 464	1944 ³	46, 363, 450	47, 393, 898	⁴ +1, 030, 448
1935.....	8, 828, 214	8, 074, 032	754, 182	1945 ³	³ 2, 363, 287	2, 210, 134	⁵ 249, 094
1936.....	7, 200, 195	6, 587, 520	612, 675				
1937.....	6, 026, 887	5, 526, 508	500, 379	Total.....	264, 594, 354	252, 469, 093	12, 221, 202
1938.....	5, 514, 687	5, 038, 320	476, 367				

¹ For separate fiscal year data prior to 1930, see Annual Report for 1931, p. 72.

² Includes silver dollars melted for subsidiary coin under act of Apr. 23, 1918: \$1,000,000 in 1919; \$10,000,000 in 1920; and \$111,168 in 1921.

³ Includes unfit silver dollars melted for recoinage into subsidiary coin under act of Dec. 18, 1942: \$8,080,739 in 1943; \$44,658,194 in 1944; \$393,881 in 1945.

⁴ In 1944, gain on silver dollars, \$1,171,538; loss on subsidiary coin, \$141,090.

⁵ In 1945 gain on silver dollars \$8,503; loss on subsidiary coin, \$257,597.

Deposits of foreign gold bullion and coin during the fiscal year 1943

Country	Crude bullion	Refined bullion	Coin	Total monetary value	Total fine ounces
North America:	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>	
Canada.....	\$1,855	\$79,808,820	\$18,935	\$79,829,610	2,280,846
Mexico.....	2,822,085	258,755	105	3,080,945	88,027
Dominican Republic.....	126,315			126,315	3,609
British West Indies.....	105		210	315	9
Total North America.....	2,950,360	80,067,575	19,250	83,037,185	2,372,491
Central America.....	1,604,925	1,049,860		2,654,785	75,851
South America:					
Argentina.....		47,215		47,215	1,349
British Guiana.....	491,855			491,855	14,053
Chile.....		689,605		689,605	19,703
Colombia.....	1,129,380			1,129,380	32,268
Peru.....	4,127,935	178,080		4,306,015	123,029
Venezuela.....	3,240,615			3,240,615	92,589
Total South America.....	8,989,785	914,900		9,904,685	282,991
Europe:					
Austria.....	35		35	70	2
Belgium.....	35			35	1
France.....			175	175	5
Germany.....	35		70	105	3
Great Britain.....	103,180	354,340	167,825	625,345	17,867
Holland.....	392,770	3,632,055	35	4,024,860	114,996
Portugal.....	350			350	10
Turkey.....			35	35	1
Union of Socialist Soviet Republics.....		11,277,070		11,277,070	322,202
Total Europe.....	496,405	15,263,465	168,175	15,928,045	455,087
Africa:					
French Equatorial Africa.....	936,180			936,180	26,748
Ethiopia.....	9,275			9,275	265
Liberia.....	878,395			878,395	25,097
Palestine.....			8,225	8,225	235
Union of South Africa.....		48,265	1,155	49,420	1,412
Total Africa.....	1,823,850	48,265	9,380	1,881,495	53,757
Oceania:					
Fiji Islands.....	2,504,775		875	2,505,650	71,590
New Zealand.....		161,490		161,490	4,614
Total Oceania.....	2,504,775	161,490	875	2,667,140	76,204
Mixed foreign coin.....			3,535	3,535	101
Total value.....	18,370,100	97,505,555	201,215	116,076,870	
Total ounces.....	524,860	2,785,873	5,749		3,316,482

Deposits of foreign gold bullion and coin at mints and assay offices during the fiscal year 1944

Country	Crude bullion	Refined bullion	Coin ¹	Total monetary value	Total fine ounce
North America:	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>	
Canada.....		\$338,864	\$29,293	\$368,157	10,518.780
Mexico.....	\$2,245,759	143,444	68	2,389,271	68,264.883
Newfoundland.....			3	3	*096
Total, North America.....	2,245,759	482,308	29,364	2,757,431	78,783.759
Central America and West Indies:					
Costa Rica.....	137,189			137,189	3,919.679
Cuba.....	8,421	2,248		10,669	304.827
Dominican Republic.....	29,388			29,388	839.666
Guatemala.....	11,698		2,989	14,687	419.615
Honduras.....	71,615	151,427		223,042	6,372.637
Nicaragua.....	220,066	2,163,636		2,383,642	68,104.060
Salvador.....	753,469	139,808		893,277	25,522.204
Total, Central America and West Indies.....	1,231,786	2,457,119	2,989	3,691,894	105,482.688
South America:					
Argentina.....		45,485		45,485	1,299.570
British Guiana.....	239,191			239,191	6,834.042
Chile.....		984,590		984,590	28,131.129
Ecuador.....	99			99	2.821
French Guiana.....	307,802			307,802	8,794.332
Peru.....	3,335,285	2,735		3,338,020	95,372.013
Venezuela.....	2,255,116			2,255,116	64,431.891
Total, South America.....	6,137,493	1,032,810		7,170,303	204,865.798
Europe:					
Austria.....			15	15	.438
Great Britain.....	3,335	50,373	17,510	71,218	2,034.790
France.....			27	27	.769
Germany.....			64	64	1.831
Netherlands.....		17,309,904		17,309,904	494,568.685
Norway.....	318,353	2,696,746		3,015,099	86,145.688
Portugal.....			21	21	.593
Turkey.....		8,108		8,108	231.656
Total, Europe.....	321,688	20,065,131	17,637	20,404,456	582,984.450
Africa:					
Ethiopia.....	45,474			45,474	1,299.264
Liberia.....	435,111			435,111	12,431.756
Total Africa.....	480,585			480,585	13,731.020
Asia:					
Cyprus.....		31,930		31,930	912.291
Japan.....			8	8	.238
Total, Asia.....		31,930	8	31,938	912.529
Oceania: Fiji Islands.....	1,059,521			1,059,521	30,272.035
Unallocated.....			9,190	9,190	262.583
Total value.....	11,476,832	24,069,298	59,188	35,605,318	
Total fine ounces.....	327,909.485	687,694.228	1,691.086		1,017,294.862

¹ Foreign Coin: May represent country of issue rather than country from which exported in a few instances.

Deposits of foreign gold bullion and coin during the fiscal year 1945

Country	Crude bullion	Refined bullion	Coin	Total mon- etary value	Total fine ounces
North America:	<i>Value</i>	<i>Value</i>	<i>Value</i>	<i>Value</i>	
Canada.....	\$446.64	\$5,033,122.01	\$7,354.09	\$5,040,922.74	144,026.364
Mexico.....	1,198,085.84	28,653.70	1,122.38	1,227,861.92	35,081.769
Total, North America.....	1,198,532.48	5,061,775.71	8,476.47	6,268,784.66	179,108.133
Central America and West Indies:					
British West Indies.....	693.84			693.84	19.824
Costa Rica.....	86,550.17			86,550.17	2,472.862
Danish West Indies.....			6.30	6.30	.180
Dominican Republic.....	24,211.18			24,211.18	691.748
Guatemala.....	4,372.38			4,372.38	124.925
Honduras.....	52,684.83			52,684.83	1,505.281
Nicaragua.....	67,844.67	1,015,143.60		1,082,988.27	30,942.522
Salvador.....	502,223.82	71,085.25		573,309.07	16,380.259
Total, Central America, and West Indies.....	738,580.89	1,086,228.85	6.30	1,824,816.04	52,137.601
South America:					
British Guiana.....	196,952.74			196,952.74	5,627.221
Chile.....		260,934.41	2.87	260,937.28	7,455.351
French Guiana.....	307,525.89			307,525.89	8,786.454
Peru.....	1,752,772.14		3.85	1,752,775.99	50,079.314
Venezuela.....	2,188,236.33			2,188,236.33	62,521.038
Total, South America.....	4,445,487.10	260,934.41	6.72	4,706,428.23	134,469.378
Europe:					
Belgium.....	131,439.70	10,409,453.28		10,540,892.98	301,168.371
France.....			712.92	712.92	20.369
Denmark.....	4,871,646.53			4,871,646.53	139,189.901
Germany.....			144.17	144.17	4.119
Great Britain.....	77.25	28,509.56	297.53	28,884.34	825.267
Holland.....		2,173,783.19	5,565.87	2,179,349.06	62,267.116
Spain.....			4.10	4.10	.117
Switzerland.....	2,257.22			2,257.22	64.492
Turkey.....		38,933.76	7.70	38,941.46	1,112.613
Total, Europe.....	5,005,420.70	12,650,679.79	6,732.29	17,662,832.78	504,652.365
Africa:					
French Equatorial Africa.....	4,000,896.41			4,000,896.41	114,311.326
French West Africa.....	619,148.25			619,148.25	17,689.950
Liberia.....	797,723.92			797,723.92	22,792.112
South Africa.....		3,427,364.68	8.01	3,427,372.69	97,924.934
Total, Africa.....	5,417,768.58	3,427,364.68	8.01	8,845,141.27	252,718.322
Asia:					
Cyprus.....		2,953.96		2,953.96	84.399
Philippines.....	105.73			105.73	3.021
Total, Asia.....	105.73	2,953.96		3,059.69	87.420
Oceania:					
Fiji.....	2,728,285.00			2,728,285.00	77,951.000
New Zealand.....	52,603.28			52,603.28	1,502.951
Total, Oceania.....	2,780,888.28			2,780,888.28	79,453.951
Unallocated			1,325.31	1,325.31	37.866
Total, value.....	19,586,783.76	22,489,937.40	16,555.10	42,093,276.26	
Total, ounces.....	559,622.393	642,569.640	473.003		1,202,665.036

Deposits of foreign silver bullion and coin during the fiscal year 1943

Country and character of deposit	Fine ounces	Subsidiary coining value at \$1.38+ per fine ounce	Country and character of deposit	Fine ounces	Subsidiary coining value at \$1.38+ per fine ounce
REFINED BULLION			CRUDE BULLION—continued		
Canada.....	49,685	\$68,685	South America:		
Mexico.....	208,687	288,491	British Guiana.....	576	\$796
Others.....	176,448	243,923	Peru.....	25,862	35,752
CRUDE BULLION			Venezuela.....	6,325	8,744
North America:			Europe:		
Dominican Republic.....	583	806	Great Britain.....	1	1
Mexico.....	18,328	25,337	Portugal.....	2	3
Central America:			Africa:		
Costa Rica.....	7,445	10,292	French Equatorial Africa.....	1,960	2,709
Guatemala.....	121	167	Liberia.....	613	848
Haiti.....	5	7	Oceania: Fiji Islands.....	25,679	35,499
Honduras.....	991	1,370	SECONDARY.....	29	40
Nicaragua.....	2,709	3,745	MIXED FOREIGN COIN.....	194	268
Salvador.....	36,254	50,118			
Other Central American Countries.....			Total fine ounces.....	562,497	
			Total subsidiary coining value.....		777,601

NOTE.—Does not include deposits of silver received for use in coinage for other governments or silver purchased under the Silver Purchase Act of June 19, 1934.

Deposits of foreign silver bullion at mints and assay offices during the fiscal year 1944

Country making deposit	Bullion, ¹ fine ounces	Subsidiary coining value at \$1.38+ per fine ounce	Country making deposit	Bullion, ¹ fine ounces	Subsidiary coining value at \$1.38+ per fine ounce
North America: Mexico..	16,318.11	\$22,558	South America—Contd.		
Central America and West Indies:			Venezuela.....	4,461.80	\$6,168
Costa Rica.....	4,132.43	5,713	Total, South America.....	32,262.50	44,600
Dominican Republic.....	182.60	252	Europe: Great Britain.....	2.57	4
Guatemala.....	43.53	60	Africa:		
Honduras.....	423.07	585	Ethiopia.....	56.18	78
Nicaragua.....	2,354.32	3,255	Liberia.....	268.52	371
Salvador.....	357.19	494	Total, Africa.....	324.70	449
Total, Central America and West Indies.....	7,493.14	10,359	Oceania: Fiji Islands.....	9,629.37	13,312
South America:			Unallocated.....	145,084.88	200,567
British Guiana.....	382.11	528	Total foreign silver deposits.....	¹ 211,115.27	291,849
Ecuador.....	.44	(²)			
French Guiana.....	527.22	729			
Peru.....	26,890.93	37,174			

¹ Consists wholly of unrefined bullion except 145,084.88 ounces of refined bullion (unallocated), and approximately 4 ounces of secondary and foreign silver coin. Does not include deposits of silver received for use in coinage for other governments.

² Less than \$1.

Deposits of foreign silver bullion at mints and assay offices during the fiscal year 1945

Country making deposits	Bullion, fine ounces ¹	Subsidiary coining value at \$1.38+ per fine ounce	Country making deposits	Bullion, fine ounces ¹	Subsidiary coining value at \$1.38+ per fine ounce
North America:			Europe: Great Britain...	0.28	\$1
Canada.....	3.24	\$4	Africa:		
Mexico.....	11,455.97	15,837	French Equatorial		
Total North			Africa.....	8,899.16	12,302
America.....	11,459.21	15,841	French West Africa...	934.64	1,292
Central America and			Liberia.....	317.18	439
West Indies:			Total Africa.....	10,150.98	14,033
British West Indies...	1.16	2	Oceania:		
Costa Rica.....	1,534.46	2,121	Fiji Islands.....	19,762.53	27,320
Dominican Republic...	151.25	209	Philippine Islands...	.56	1
Guatemala.....	10.51	15	New Zealand.....	51.46	71
Honduras.....	319.26	441	Total Oceania.....	19,814.55	27,392
Nicaragua.....	888.47	1,228	Unallocated.....	35,024.39	48,418
Salvador.....	266,860.26	368,910	Total foreign		
Total Central			silver deposits...	364,341.47	503,669
America and					
West Indies.....	269,765.37	372,926			
South America:					
British Guiana.....	308.23	426			
French Guiana.....	513.85	710			
Peru.....	13,402.20	18,527			
Venezuela.....	3,902.41	5,395			
Total South					
America.....	18,126.69	25,058			

¹ Consists wholly of unrefined bullion except 35024.04 ounces of refined bullion (unallocated) and less than 1 ounce of coin. Does not include deposits of foreign silver received for use in coinage for other governments.

Gold and silver imports and exports of the United States during the fiscal year 1945

[Bureau of the Census, Foreign Trade Division]

Description	Gold		Silver	
	Exports	Imports	Exports	Imports
Ore and base bullion.....		\$34,888,687		\$14,925,369
Refined bullion.....	\$505,316,284	13,202,616	\$127,438,140	6,878,013
United States coin.....			4,750,605	732,701
Foreign coin.....	1,738,285	8,321,254	26,071,696	6,633
Total.....	507,054,569	56,412,557	158,260,441	22,542,716

Gold and silver imports and exports of the United States during the calendar year 1944

[Bureau of the Census, Foreign Trade Division]

Description	Gold		Silver	
	Exports	Imports	Exports	Imports
Ore and base bullion.....		\$37, 186, 832		\$16, 567, 093
Refined bullion.....	\$959, 054, 499	63, 347, 641	\$97, 218, 077	6, 093, 323
United States coin.....		9, 703	4, 589, 100	704, 080
Foreign coin.....	173, 424	13, 292, 183	25, 108, 167	8, 541
Total.....	959, 227, 923	113, 836, 359	126, 915, 344	23, 373, 037

*Gold and silver imports and exports of the United States, calendar years 1940-44*¹

[Bureau of the Census, Foreign Trade Division]

Calendar year	Gold		Silver	
	Exports	Imports	Exports	Imports
1940.....	\$4, 994, 899	\$4, 749, 467, 203	\$3, 674, 385	\$58, 433, 866
1941.....	64, 280	982, 442, 027	5, 673, 361	47, 053, 413
1942.....	102, 126	315, 779, 716	1, 999, 490	41, 103, 149
1943.....	32, 854, 590	101, 792, 745	30, 689, 397	27, 902, 960
1944.....	959, 227, 923	113, 836, 359	126, 915, 344	23, 373, 037

¹ For calendar year data 1873-1939, see Annual Report for 1944 pp. 56-57.

Domestic coinage of each mint during the past 10 fiscal years—by denomination and number of pieces

Mint and denomination	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	Total, 1936-45
PHILADELPHIA											
Silver:											
Half dollars	9,151,241	14,205,199	8,766,396	2,305,608	7,420,080	14,663,694	31,753,130	67,023,354	32,918,000	40,875,000	229,084,702
Quarter dollars	31,082,070	37,028,254	22,106,073	12,129,748	33,149,907	59,077,461	75,107,008	140,585,354	79,688,000	95,180,000	585,133,875
Dimes	46,882,015	85,244,939	58,986,050	31,400,021	67,340,543	114,015,402	159,180,424	254,009,254	156,430,000	244,130,000	1,217,618,648
Total silver	87,115,326	136,478,392	89,858,519	45,835,377	107,910,530	187,756,557	266,040,562	461,617,902	269,036,000	380,188,000	2,031,837,225
Minor:											
5-cent pieces	62,232,614	119,529,570	46,452,005	56,988,400	151,400,300	202,871,278	158,484,400	216,594,600	161,678,000	108,748,100	1,284,979,267
1-cent pieces	199,830,714	320,549,955	320,616,920	83,035,054	356,899,800	803,295,372	1,070,230,100	279,242,800	1,119,423,670	1,577,619,000	6,130,793,385
Total minor	262,063,328	440,079,525	367,068,925	140,023,454	508,300,100	1,006,166,650	1,228,714,500	495,837,400	1,281,101,670	1,686,417,100	7,415,772,652
Total silver and minor	349,178,654	576,557,917	456,927,444	185,858,831	616,210,630	1,193,923,207	1,494,755,062	957,455,302	1,550,137,670	2,066,605,100	9,447,609,877
SAN FRANCISCO											
Silver:											
Half dollars	5,303,693	3,442,581	1,540,024	10,116	2,792,000	4,766,000	12,152,000	13,376,000	12,158,000	10,702,000	* 66,245,414
Quarter dollars	6,044,000	3,356,000	180,000	2,832,000	2,628,000	9,640,000	20,734,000	20,684,000	19,476,000	16,036,001	101,620,001
Dimes	9,780,000	11,550,000	5,690,000	8,090,000	10,540,000	28,290,000	55,930,000	53,160,000	63,530,000	45,370,000	291,930,000
Total silver	21,130,693	18,348,581	7,410,024	10,932,116	15,960,000	42,696,000	88,826,000	87,220,000	95,164,000	72,108,001	459,795,415
Minor:											
5-cent pieces	13,430,000	17,295,000	140,000	4,105,000	12,530,000	48,455,000	28,780,000	89,490,000	61,510,000	17,360,000	293,095,000
1-cent pieces	29,192,000	29,530,000	24,780,000	11,790,000	64,280,000	96,810,000	147,170,000	71,170,000	418,490,000	83,160,000	976,372,000
Total minor	42,622,000	46,825,000	24,920,000	15,895,000	76,810,000	145,265,000	175,950,000	160,660,000	480,000,000	100,520,000	1,269,467,000
Total silver and minor	63,752,693	65,173,581	32,330,024	26,827,116	92,770,000	187,961,000	264,776,000	247,880,000	575,164,000	172,628,001	1,729,262,415
DENVER											
Silver:											
Half dollars	2,139,039	3,012,039	1,693,015	1,304,313	3,465,200	3,752,400	12,856,000	14,446,000	5,607,800	11,742,200	60,018,006
Quarter dollars	7,049,000	5,749,200	3,578,800	1,904,000	5,188,000	9,060,400	21,943,600	19,348,400	12,086,800	15,000,800	100,939,600
Dimes	11,442,000	14,195,000	9,214,000	10,536,000	19,395,000	39,380,000	59,670,000	100,471,000	24,462,000	52,151,000	340,916,000
Total silver	20,630,639	22,956,239	14,485,815	13,744,313	28,048,200	52,222,800	94,469,600	134,265,400	42,156,600	78,894,000	501,873,606

Domestic coinage of each mint during the past 10 fiscal years—by denomination and face value (cents rounded to nearest dollar)

Mint and denomination	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	Total 1936-45
PHILADELPHIA											
Silver:											
Half dollars	\$4,575,620	\$7,102,600	\$4,383,198	\$1,152,804	\$3,710,040	\$7,331,847	\$15,876,565	\$33,511,677	\$16,459,000	\$20,439,000	\$114,542,351
Quarter dollars	7,770,518	9,257,063	5,526,518	3,032,437	8,237,477	14,769,365	18,776,752	35,146,339	19,922,000	23,795,000	146,233,469
Dimes	4,688,202	8,524,494	5,898,605	3,140,002	6,734,054	11,401,540	15,918,042	25,400,925	15,643,000	24,413,000	121,761,864
Total silver	17,034,340	24,884,157	15,808,321	7,325,243	18,731,571	33,502,752	50,571,359	94,058,941	52,024,000	68,647,000	382,587,684
Minor:											
5-cent pieces	3,111,631	5,976,478	2,322,600	2,849,420	7,570,015	10,143,564	7,924,220	10,829,730	8,053,900	5,437,405	64,248,963
1-cent pieces	1,968,307	3,205,500	3,206,170	830,351	3,568,998	8,032,954	10,702,301	2,792,428	11,194,237	15,776,690	61,307,936
Total minor	5,109,938	9,181,978	5,528,770	3,679,771	11,139,013	18,176,518	18,626,521	13,622,158	19,278,137	21,214,095	125,556,899
Total silver and minor	22,144,278	34,066,135	21,337,091	11,005,014	29,870,584	51,679,270	69,197,880	107,681,099	71,302,137	89,861,095	508,144,583
SAN FRANCISCO											
Silver:											
Half dollars	2,653,346	1,721,291	770,012	5,058	1,396,000	2,383,000	6,076,000	6,688,000	6,079,000	5,351,000	33,122,707
Quarter dollars	1,511,000	839,000	45,000	708,000	637,000	2,410,000	5,186,000	5,171,000	4,869,000	4,009,000	25,403,000
Dimes	978,000	1,155,000	569,000	809,000	1,034,000	2,829,000	5,593,000	5,316,000	6,353,000	4,537,000	29,193,000
Total silver	5,142,346	3,715,291	1,384,012	1,522,058	3,107,000	7,622,000	16,855,000	17,175,000	17,301,000	13,897,000	87,720,707
Minor:											
5-cent pieces	671,500	864,750	7,000	205,250	626,500	2,422,750	1,439,000	4,474,500	3,075,500	868,000	14,654,750
1-cent pieces	291,920	295,300	247,800	117,900	642,800	968,100	1,471,700	711,700	4,184,900	831,600	9,763,720
Total minor	963,420	1,160,050	254,800	323,150	1,269,300	3,390,850	2,910,700	5,186,200	7,260,400	1,699,600	24,418,470
Total silver and minor	6,105,766	4,875,341	1,638,812	1,845,208	4,376,300	11,012,850	19,765,700	22,361,200	24,561,400	15,596,600	112,139,177
DENVER											
Silver:											
Half dollars	1,069,519	1,506,019	846,507	652,156	1,732,600	1,876,200	6,428,000	7,223,000	2,803,900	5,871,100	30,009,001
Quarter dollars	1,762,400	1,437,300	894,700	476,000	1,297,000	2,272,600	5,485,900	4,837,100	3,021,700	3,750,200	25,234,900
Dimes	1,144,200	1,419,500	921,400	1,053,600	1,939,500	3,938,000	5,967,000	10,047,100	2,446,200	5,215,100	34,091,900
Total silver	3,976,119	4,362,819	2,662,607	2,181,756	4,969,100	8,086,800	17,880,900	22,107,200	8,271,800	14,836,400	89,335,501

*Silver consumed in domestic coinage during the past 10 fiscal years*¹

Fiscal year	Subsidiary coinage (50-cent, 25-cent and 10-cent)		5-cent coinage ²		Total silver consumed in domestic coinage
	Face value	Fine ounces	Face value	Fine ounces	Fine ounces
1936 ³	\$26,152,805	18,918,285	-----	-----	18,918,285
1937.....	32,962,267	23,844,080	-----	-----	23,844,080
1938.....	19,854,940	14,362,567	-----	-----	14,362,567
1939.....	11,029,057	7,978,144	-----	-----	7,978,144
1940.....	26,807,671	19,391,999	-----	-----	19,391,999
1941.....	49,211,552	35,598,406	-----	-----	35,598,406
1942.....	85,307,259	61,709,138	-----	-----	61,709,138
1943.....	133,341,141	96,455,648	\$15,304,230	17,221,086	113,676,734
1944.....	77,596,800	56,131,585	12,681,500	14,269,858	70,401,443
1945.....	97,380,400	70,442,547	7,781,355	8,755,970	79,198,517
Total 1936-45.....	559,643,892	404,832,399	35,767,085	40,246,914	445,079,313

¹ For data 1873-1935, see Annual Report for 1944, p. 57.² Silver used in 5-cent piece beginning October 1942 under authority Second War Powers Act, approved Mar. 27, 1942. Weight 77.16 grains—56 percent copper, 35 percent silver and 9 percent manganese.³ In addition, 1,439,000 standard silver dollars consuming 1,112,976 ounces were minted during fiscal year 1936.*Authority for United States coinage, by denominations, with standard weight and fineness, and total coined*¹GOLD COINAGE²

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to 1934			
50 dollars commemorative, Panama-Pacific International Exposition: Octagonal.....	Jan. 16, 1915	Grains 1,290	Thousandths 900	Pieces 1,509	Face amount \$75,450.00		
Round.....	do	1,290	900	1,510	75,500.00		
Double eagle (\$20).....	Mar. 3, 1849	516	900	174,105,606	3,482,112,120.00		
Do.....	Feb. 12, 1873	516	900				
Eagle (\$10).....	Apr. 2, 1792	270	916 $\frac{2}{3}$				
Do.....	June 28, 1834	258	899.225	57,683,485	576,834,850.00		
Do.....	Jan. 18, 1837	258	900				
Do.....	Feb. 12, 1873	258	900				
Half eagle (\$5).....	Apr. 2, 1792	135	916 $\frac{2}{3}$	78,911,869	394,559,345.00		
Do.....	June 28, 1834	129	899.225				
Do.....	Jan. 18, 1837	129	900				
Do.....	Feb. 12, 1873	129	900	20,216,590	50,541,475.00		
Quarter eagle (\$2.50) ³	Apr. 2, 1792	67.5	916 $\frac{2}{3}$				
Do. ³	June 28, 1834	64.5	899.225				
Do. ³	Jan. 18, 1837	64.5	900	10,017	25,042.50		
Do. ³	Feb. 12, 1873	64.5	900				
Quarter eagle (\$2.50), commemorative: Panama-Pacific International Exposition.....	Jan. 16, 1915	64.5	900	200,226	500,565.00		
Sesquicentennial Exhibition.....	Mar. 3, 1925	64.5	900	539,792	1,619,376.00		
3 dollars ⁴	Feb. 21, 1853	77.4	900				
	Feb. 12, 1873						
1 dollar ⁴	Mar. 3, 1849	25.8	900	19,499,337	19,499,337.00		
	Feb. 12, 1873						
1 dollar, commemorative: Louisiana Purchase Exposition.....	June 28, 1902	25.8	900	250,258	250,258.00		
Lewis and Clark Exposition.....	Apr. 13, 1904	25.8	900	60,069	60,069.00		
Panama-Pacific International Exposition.....	Jan. 16, 1915	25.8	900	25,034	25,034.00		
McKinley memorial.....	Feb. 23, 1916	25.8	900	30,040	30,040.00		
Grant memorial.....	Feb. 2, 1922	25.8	900	10,016	10,016.00		
Total gold.....				351,545,358	4,526,218,477.50		

¹ For U. S. coinage by calendar years 1793-1943, see Annual Report for 1944, pp. 66-73.² Coinage of domestic gold coin discontinued in 1933; sec. 5 of the Gold Reserve Act of 1934 provides in part as follows:

"No gold shall hereafter be coined, and no gold coin shall hereafter be paid out or delivered by the United States * * *. All gold coin of the United States shall be withdrawn from circulation, and, together with all other gold owned by the United States, shall be formed into bars of such weights and degrees of fineness as the Secretary of the Treasury may direct."

³ Discontinued by act of Apr. 11, 1930.⁴ Discontinued by act of Sept. 26, 1890.

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined

SILVER COINAGE

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1914	
		Grains	Thou-sandths	Pieces	Face amount
Dollar ¹	Apr. 2, 1792	416	892.4	855,611,127	² \$855,611,127.00
Do. ¹	Jan. 18, 1837	412½	900		
Do.	Feb. 28, 1878	412½	900		
Do.	July 14, 1890	412½	900		
Do.	Mar. 3, 1891	412½	900		
Do.	Apr. 23, 1918	412½	900	35,965,924 50,026	35,965,924.00 50,026.00
Trade dollar ^{3 4}	Feb. 12, 1873	420	900		
Dollar, commemorative: Lafayette.	Mar. 3, 1899	412½	900		
Half dollar	Apr. 2, 1792	208	892.4		
Do.	Jan. 18, 1837	206¼	900		
Do.	Feb. 21, 1853	192	900	789,569,112	394,784,556.00
Do.	Feb. 12, 1873	⁵ 192.9	900		
Half dollar, commemorative:					
Columbian Exposition	Aug. 5, 1892	192.9	900	5,002,105	2,501,052.50
Panama-Pacific International Exposition	Jan. 16, 1915	192.9	900	60,030	30,015.00
Illinois Centennial	June 1, 1918	192.9	900	100,058	50,029.00
Maine Centennial	May 10, 1920	192.9	900	50,028	25,014.00
Landing of Pilgrims, Tercentennial.	May 12, 1920	192.9	900	300,165	150,082.50
Alabama Centennial	May 10, 1920	192.9	900	70,044	35,022.00
Missouri Centennial	Mar. 4, 1921	192.9	900	50,028	25,014.00
Grant	Feb. 2, 1922	192.9	900	100,061	50,030.50
Monroe Doctrine Centennial	Jan. 24, 1923	192.9	900	274,077	137,038.50
Huguenot-Walloon	Feb. 26, 1923	192.9	900	142,080	71,040.00
Stone Mountain	Mar. 17, 1924	192.9	900	2,314,709	1,157,354.50
Battle Lexington-Concord	Jan. 14, 1925	192.9	900	162,099	81,049.50
California Diamond Jubilee	Feb. 24, 1925	192.9	900	150,200	75,100.00
Fort Vancouver	do	192.9	900	50,028	25,014.00
Sesquicentennial Exhibition	Mar. 3, 1925	192.9	900	1,000,528	500,264.00
Battle of Bannington	Feb. 24, 1925	192.9	900	40,034	20,017.00
Oregon Trail	May 17, 1926	192.9	900	264,419	132,209.50
Hawaiian Discovery	Mar. 7, 1928	192.9	900	10,008	5,004.00
Texas Centennial	June 15, 1933	192.9	900	304,193	152,076.50
Daniel Boone Bicentennial	May 26, 1934	192.9	900	108,603	54,301.50
Maryland Tercentennial	May 9, 1934	192.9	900	25,015	12,507.50
Arkansas Centennial	May 14, 1934	192.9	900	120,166	60,083.00
Connecticut Tercentennial	June 21, 1934	192.9	900	25,018	12,509.00
City of Hudson, N. Y.	May 2, 1935	192.9	900	10,008	5,004.00
Providence, R. I., Tercentennial	do	192.9	900	50,034	25,017.00
California-Pacific Exposition	May 3, 1935	192.9	900	430,224	215,112.00
Old Spanish Trail	June 5, 1935	192.9	900	10,008	5,004.00
Columbia, S. C., Sesquicentennial	Mar. 18, 1936	192.9	900	25,023	12,511.50
Cincinnati, Ohio, fiftieth anniversary as music center	Mar. 31, 1936	192.9	900	15,016	7,508.00
Long Island, N. Y., Tercentennial	Apr. 13, 1936	192.9	900	100,053	50,026.50
Great Lakes Exposition—Cleveland, Ohio, Centennial.	May 5, 1936	192.9	900	50,030	25,015.00
New Rochelle, N. Y., two hundred and fiftieth anniversary	do	192.9	900	25,015	12,507.50

¹ Dollar of 1792 discontinued by act of Jan. 18, 1837; dollar of 1837 discontinued by act of Feb. 12, 1873.

² See following:

Silver-dollar coinage:

Act Apr. 2, 1792:

From 1792 to 1805

\$1,439,517

During 1836

1,000

\$1,440,517

Act Jan. 18, 1837: From 1839 to Feb. 12, 1873

6,590,721

Act Feb. 28, 1878 (Bland-Allison Act)

378,166,793

Act July 14, 1890 (Sherman Act), to date of repeal of purchasing clause thereof Oct. 31, 1893

\$36,087,285

Act Nov. 1, 1893, to June 12, 1898

42,139,872

Act June 13, 1898, war revenue bill

108,800,188

187,027,345

Act Mar. 3, 1887 and 1891, trade-dollar conversion

5,078,472

Act Apr. 23, 1918, Pittman Act replacement:

Old design, since Feb. 21, 1921

\$86,730,000

Peace dollar, since Dec. 21, 1921

183,502,722

270,232,722

Act May 12, 1933 (sec. 43), Executive proclamation Dec. 21, 1933

7,021,528

Act June 19, 1934 (sec. 7), Executive proclamation Aug. 9, 1934

53,029

Total

855,611,127

³ Coinage limited to export demand by joint resolution July 22, 1876. Redeemed \$7,689,036 at face amount under act Mar. 3, 1887, converted into 5,078,472 standard dollars and \$2,889,011 subsidiary silver coin.

⁴ Discontinued by act of Mar. 3, 1887.

⁵ 12½ grains, or 192.9 grains.

Authority for United States coinage, by denominations, with standard weight and fineness, and total coined—Continued

SILVER COINAGE

Denomination	Authorizing act	Standard weight	Standard fineness	Total coined to Dec. 31, 1944	
				Pieces	Face amount
Half dollar, commemorative—Con.		<i>Grains</i>	<i>Thou-</i>		
Bridgeport, Conn., Centennial	May 15, 1936	192.9	sandths	25,015	\$12,507.50
Wisconsin Centennial	do	192.9	900	25,015	12,507.50
Swedes' landing in Delaware, Terecentennial	do	192.9	900	25,015	12,507.50
Lynchburg, Va., Sesquicentennial	May 28, 1936	192.9	900	20,013	\$10,006.50
Albany, N. Y., two hundred and fiftieth anniversary	June 16, 1936	192.9	900	25,013	12,506.50
Elgin, Ill. Centennial	do	192.9	900	25,015	12,507.50
Battle of Gettysburg, seventy-fifth anniversary	do	192.9	900	50,028	25,014.00
Roanoke Island, N. C., three-hundred and fiftieth anniversary	June 24, 1936	192.9	900	50,030	25,015.00
San Francisco-Oakland Bay Bridge	June 26, 1936	192.9	900	100,055	50,027.50
York County, Maine Terecentennial	do	192.9	900	25,015	12,507.50
Battle of Antietam, seventy-fifth anniversary	June 24, 1937	192.9	900	50,028	25,014.00
Norfolk, Va., Terecentennial of land grant and bicentennial of city	June 28, 1937	192.9	900	25,013	12,506.50
Quarter dollar	Apr. 2, 1792	104	892.4	1,440,521,868	360,130,467.00
Do	Jan. 18, 1837	103½	900		
Do	Feb. 21, 1853	96	900		
Do	Feb. 12, 1873	6 96.45	900		
Quarter dollar, commemorative: Columbian Exposition	Mar. 3, 1893	96.45	900	40,023	10,005.75
20 cents ⁷	Mar. 3, 1875	5 77.16	900	1,355,000	271,000.00
Dime	Apr. 2, 1792	41.6	892.4	3,199,705,445	319,970,544.50
Do	Jan. 18, 1837	41¼	900		
Do	Feb. 21, 1853	38.4	900		
Do	Feb. 12, 1873	9 38.58	900		
Half dime ¹⁰	Apr. 2, 1792	20.8	892.4	97,604,388	4,880,219.40
Do ¹⁰	Jan. 18, 1837	20¾	900		
Do ¹⁰	Feb. 21, 1853	19.2	900		
3 cents ¹⁰	Mar. 3, 1851	12¾	750		
Do ¹⁰	Mar. 3, 1853	11.52	900	42,736,240	1,282,087.20
Total silver				6,475,043,515	1,978,898,137.85

⁶ 6¼ grams, or 96.45 grains.⁷ Discontinued by act of May 2, 1878.⁸ 5 grams, or 77.16 grains.⁹ 2¼ grams, or 38.58 grains.¹⁰ Discontinued by act of Feb. 12, 1873.

*Authority for United States coinage by denominations, with standard weight and fineness, and total coined—Continued **

MINOR COINAGE

Denomination	Authorizing act	Standard weight	Standard composition ¹	Total coined to Dec. 31, 1944	
		Grains		Pieces	Face amount
5 cents (nickel)	May 16, 1866	77.16	-----	2,726,456,332	\$136,322,816.60
Do	Feb. 12, 1873				
5 cents (silver)	Mar. 27, 1942	77.16	-----	654,418,600	32,720,930.00
3 cents (nickel) ²	Mar. 3, 1865	30	-----	31,378,316	941,349.48
Do ²	Feb. 12, 1873				
2 cents (bronze) ³	Apr. 22, 1864	96	-----	45,601,000	912,020.00
Cent (copper)	Apr. 2, 1792	264	}	156,288,744	1,562,887.44
Do	Jan. 14, 1793	208			
Do ⁴	Jan. 26, 1796	186			
Do ⁵	Jan. 18, 1837	168			
Cent (nickel) ⁶	Feb. 21, 1857	72	-----	200,772,600	2,007,720.00
Cent (bronze)	Apr. 22, 1864	48	-----	10,534,616,098	105,346,160.98
Do	Feb. 12, 1873				
Cent (zinc-steel)	Dec. 18, 1942	42.5	-----	1,093,838,670	10,938,386.70
Cent (copper-zinc)	Dec. 18, 1942	48	-----	2,148,738,000	21,487,380.00
Half cent (copper)	Apr. 2, 1792	132	}	7,981,822	39,909.11
Do	Jan. 14, 1793	104			
Do ⁴	Jan. 25, 1796	84			
Do ⁵	Jan. 18, 1837	84			
Total minor	-----	-----	-----	17,600,089,582	312,279,560.31
Grand total, gold, silver, and minor coinage	-----	-----	-----	24,426,678,455	6,817,396,175.66

¹ Composition—Percent.

5 and 3 cent (nickel)—copper, 75; nickel, 25.

5 cent (silver)—copper, 56; silver, 35; manganese, 9. First coined October 1942.

2 and 1 cent (bronze)—copper, 95; tin and zinc, 5.

1 and ½ cent (copper)—all copper.

1 cent (nickel)—copper, 88; nickel, 12.

1 cent (zinc-steel)—steel with zinc coating each side, 0.0005 inch. Coined during calendar year 1943.

1 cent—copper 70; zinc 30. First coined January 1944.

² 3-cent piece discontinued by act of Sept. 26, 1890.

³ 2-cent piece discontinued by act of Feb. 12, 1873.

⁴ Proclamation of the President in conformity with act of Mar. 3, 1795.

⁵ Copper cents and half cents discontinued by act of Feb. 21, 1857.

⁶ Nickel cents discontinued by act of Apr. 22, 1864.

*For U. S. coinage by calendar years 1793-1943, see Annual Report for 1944, pp. 66-73.

Coinage by United States mints for foreign governments since enabling legislation of January 29, 1874 through December 31, 1944, by year and number of pieces

Year	Number of pieces	Year	Number of pieces
1876-77	12,000,000	1921	55,094,352
1883-84	1,950,000	1922	7,863,030
1895	4,500,000	1923	4,369,000
1896	500,000	1924	12,663,196
1898	3,346,714	1925	13,461,000
1899	906,089	1926	14,987,000
1900	320,000	1927	3,650,000
1901	225,000	1928	16,701,000
1902	-----	1929	34,980,000
1903	21,292,844	1930	3,300,120
1904	70,640,489	1931	4,498,020
1905	36,675,526	1932	9,756,096
1906	13,321,394	1933	15,240,000
1907	45,313,047	1934	24,280,000
1908	29,645,359	1935	109,600,850
1909	11,298,981	1936	32,350,000
1910	7,153,818	1937	26,800,000
1911	7,794,406	1938	48,579,644
1912	6,244,348	1939	15,725,000
1913	7,309,258	1940	33,170,000
1914	17,335,005	1941	208,603,500
1915	55,485,190	1942	307,737,000
1916	37,441,328	1943	186,682,000
1917	25,208,497	1944 ¹	788,498,000
1918	60,102,000	Total	² 2,653,869,630
1919	100,269,195		
1920	99,002,334	-----	-----

¹ See table on p. 52 for details on coinage for foreign governments.

² Total includes 66,943,807 planchets.

Income and expenses of the United States Mint Service for the fiscal year ended June 30, 1945

Items	Philadelphia Mint	San Francisco Mint	Denver Mint	New York Assay Office and West Point Bullion Depository	Seattle Assay Office	Fort Knox Bullion Depository	Office of the Director of the Mint	Total
INCOME								
Revenue:								
Melting charges on bullion deposits.....	\$3,061.33	\$2,056.35	\$1,116.80	\$4,005.80	\$535.70			\$10,775.98
Parting and refining charges on bullion.....		18,533.22	15,706.90	29,412.47				63,654.59
Handling charges on gold receipts.....	1,968.31	18,278.64	4,220.68	58,722.38	6,343.95			89,533.96
Handling charges on gold sales.....	4,374.73	2,012.45	775.08	156,424.68				163,586.94
Bar charges on issue bars.....	690.90	194.14	252.70	25,300.33				26,438.07
Charges on accepted altered coins.....	116.80							116.80
Transportation charges on bullion.....					230.06			230.06
Proceeds from medals sold.....	3,342.88	34.00	119.00	710.00	117.50			3,376.88
Receipts for special assays made on bullion and ores.....	349.00							1,295.50
Value of bullion recovered incident to receipt of deposits.....	1,714.80	890.86	3,519.74	1,293.91	376.89			7,796.20
Value of bullion recovered from refining and coining operations.....		41,928.70	2,400.63	16,700.65				61,029.98
Gain on lightweight and mutilated coin purchased for recoinage.....	17.23	9.89	7.85	.22				35.19
Gain on bullion shipments (net).....	2,575.22	315.20	458.25		612.97			612.97
Proceeds from sale of old material.....		5,583.76	88.34	2,518.04				3,348.67
Fines and penalties (bullion and coin forfeitures).....			100.86					8,190.14
Commission on telephone calls.....	450.30	8,369,817.19	5,922,262.96					551.16
Seigniorage on subsidiary silver coinage.....	42,253.173.38	753,565.79	2,737,321.96					56,545,253.63
Seigniorage on bronze coinage.....	14,488,243.36	391,720.86	667,294.88					17,979,131.11
Seigniorage on 5-cent piece.....	2,467,574.39		9.75	24.00				3,526,890.13
Salary refund for jury duty.....	2,905,850.37	5,058,451.67	1,532,518.73	36,589,058.49				33.75
Profit on sale of silver bullion.....	78.34		7.32					46,085,879.26
Reimbursement of compensation (leave).....								85.66
Total revenue.....	62,133,881.34	14,663,394.72	10,888,182.43	36,884,170.97	8,217.07			124,577,846.53
Appropriation reimbursements:								
Charges for manufacture of foreign coin.....	3,041,948.81	1,568,374.42	868,511.18					5,478,834.41
Charges for manufacture of special medals.....	365,101.91							365,101.91
Charges for work and supplies for other institutions.....	63,965.12		29.10	66,116.22				130,110.44
Total reimbursements.....	3,471,015.84	1,568,374.42	868,540.28	66,116.22				5,974,046.76
Total income.....	65,604,897.18	16,231,769.14	11,756,722.71	36,950,287.19	8,217.07			130,551,893.29

EXPENSES									
Payable from appropriations:									
Transportation of bullion and coin (between mints and assay offices)	10.47	58.67	53.06	61,063.88	500.00	86,170.22	147,586.17	61,686.08	
Personnel	5,139,464.01	1,320,764.73	1,118,636.48	499,452.02	18,701.13			8,330,774.76	
Operative wastage on monetary metals	128,627.81							128,627.81	
Loss on operative sweeps sold	4,757.69	4,833.03	2,108.59					11,729.31	
Other expenses, including supplies, materials, equipment and miscellaneous items	2,002,918.32	985,651.47	629,381.35	99,929.36	1,368.73	4,057.33	26,831.45	3,750,138.01	
Interinstitution items involving appropriation transfers:									
For others	112,973.39	9,526.14	1,260.84	226,709.43				350,469.80	
From others	-235,256.37	-80,162.50	-30,155.52	-3,575.63		-1,319.78		-350,469.80	
Total payable from appropriations	7,153,525.32	2,240,571.54	1,721,284.80	883,579.06	20,569.86	88,907.77	174,417.62	12,282,955.97	
Payable from revenue:									
Expenses of distributing minor coin	237,227.08	63,886.74	123,673.06					424,786.88	
Wastage of operative departments, minor metals	23,137.31	1,348.50	1,583.19					26,069.00	
Forwarding cost of domestic silver bullion by Seattle Assay Office for account Denver Mint					231.60			231.60	
Total payable from revenue	260,364.39	65,235.24	125,256.25		231.60			451,087.48	
Total expenses	7,413,889.71	2,305,906.78	1,846,541.05	883,579.06	20,801.46	88,907.77	174,417.62	12,734,043.45	

*Appropriations, reimbursements, expenses, and balances of the United States Mint
Service fiscal year ended June 30, 1945*

Item	Salaries and wages	General ex- penses	Transporta- tion of bul- lion and coin	Total
OFFICE OF THE DIRECTOR OF THE MINT				
Appropriated.....				¹ \$197,800.00
Reimbursed.....				² 42,262.82
Expended.....	\$147,586.17	\$26,831.45	³ \$61,686.08	236,103.70
Unexpended balance.....				3,959.12
FIELD SERVICE				
Appropriated.....				6,315,000.00
Reimbursed:				
Philadelphia Mint.....				3,471,015.84
San Francisco Mint.....				1,568,374.42
Denver Mint.....				868,540.28
New York Assay Office.....				23,853.40
Seattle Assay Office.....				
Fort Knox Depository.....				
Total available.....				12,246,783.94
Expended:				
Philadelphia Mint.....	5,139,464.01	2,014,050.84	(10.47)	7,153,514.85
San Francisco Mint.....	1,320,764.73	919,848.14	(58.67)	2,240,612.87
Denver Mint.....	1,118,636.48	602,595.26	(53.06)	1,721,231.74
New York Assay Office.....	499,452.02	323,063.16	(61,063.88)	822,515.18
Seattle Assay Office.....	18,701.13	1,368.73	(500.00)	20,069.86
Fort Knox Depository.....	86,176.72	2,737.05		88,907.77
Total expended.....	8,183,189.09	3,863,663.18		12,046,852.27
Unexpended balance.....				199,931.67
TOTAL, ENTIRE SERVICE				
Appropriated.....				6,512,800.00
Reimbursed.....				5,974,046.76
Available.....				12,486,846.76
Expended.....				12,282,955.97
Unexpended balance.....				203,890.79

¹ Includes \$168,000 Salaries and Expenses, Office of Director of the Mint, \$20,300 Transportation of Bullion and Coin, Mints and Assay Offices and \$9,500 Printing and Binding.

² \$42,262.82 reimbursement Transportation of Bullion and Coin, Mints and Assay Offices 1945.

³ Chargeable as indicated below in parentheses to several offices.

Cash assets and liabilities of the United States Mint Service on June 30, 1945

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
Philadelphia Mint.....	164,644.650	¹ \$5,770,957.26	97,665,134.06	\$114,713,630.09
San Francisco Mint.....	10,724,589.992	375,360,649.76	496,581,277.93	635,871,290.21
Denver Mint.....	162,724,751.853	5,695,366,315.40	35,392,340.23	41,438,836.89
New York Assay Office (including West Point Depository).....	17,839,342.622	624,377,004.29	363,998,951.03	312,864,480.23
Seattle Assay Office.....	8,023.084	280,810.12	2,713.69	1,834.27
Fort Knox Bullion Depository.....	386,048,309.743	13,511,690,840.61	-----	-----
Total.....	577,509,661.944	20,212,846,577.44	993,640,416.94	1,104,890,071.69

Institution	Silver coin	Minor coin	Paper currency
Philadelphia Mint.....	\$183,166,396.93	\$3,898,201.54	-----
San Francisco Mint.....	45,820,815.62	891,116.74	\$41,200.00
Denver Mint.....	31,137,820.80	917,542.16	95,550.00
New York Assay Office (including West Point Depository).....	51,782,583.60	-----	8,845,500.00
Seattle Assay Office.....	-----	-----	-----
Fort Knox Bullion Depository.....	-----	-----	-----
Total ²	311,907,616.95	5,706,860.44	8,982,250.00

Institution	Minor coinage metals	Reimbursable losses on melted coin	Checking credit with U. S. Treasurer	Total assets
Philadelphia Mint.....	\$678,652.99	\$84,320.11	\$292,178.52	\$308,604,337.44
San Francisco Mint.....	113,291.92	14,622.49	61,708.08	1,058,174,694.82
Denver Mint.....	201,858.83	24,969.00	27,942.46	5,769,210,835.54
New York Assay Office (including West Point Depository).....	-----	-----	-----	997,869,568.12
Seattle Assay Office.....	-----	-----	-----	282,644.39
Fort Knox Bullion Depository.....	-----	-----	-----	13,511,690,840.61
Total.....	993,803.74	123,911.60	381,829.06	21,645,832,920.92

LIABILITIES

Institution	Bullion fund	Minor coinage metal fund	Recoinage fund subsidiary	Recoinage fund minor	Minor coinage metal fund accounts payable	Total
Philadelphia Mint.....	\$307,539,449.61	\$675,000.00	\$92,714.78	\$297,173.05	-----	\$308,604,337.44
San Francisco Mint.....	1,057,936,155.59	175,000.00	14,622.49	48,916.74	-----	1,058,174,694.82
Denver Mint.....	5,768,775,847.13	150,000.00	203,104.96	81,883.45	-----	5,769,210,835.54
New York Assay Office (including West Point Depository).....	997,869,568.12	-----	-----	-----	-----	997,869,568.12
Seattle Assay Office.....	282,644.39	-----	-----	-----	-----	282,644.39
Fort Knox Bullion Depository.....	13,511,690,840.61	-----	-----	-----	-----	13,511,690,840.61
Total.....	21,644,094,505.45	1,000,000.00	310,442.23	427,973.24	-----	21,645,832,920.92

¹ Includes gold coin held as bullion: Philadelphia, \$8,394.67.² Includes unclassified cash: Philadelphia, \$3,689.49; San Francisco, \$1,915.22; Denver, \$618.25; New York \$7,583.60.

Cash assets and liabilities of the United States Mint Service on Dec. 31, 1944

ASSETS

Institution	Gold bullion		Silver bullion	
	Fine ounces	Value	Fine ounces	Value
Philadelphia Mint	165,253.266	¹ \$5,793,509.66	120,224,630.63	\$83,928,259.83
San Francisco Mint	10,622,738.303	371,795,840.45	511,378,716.10	642,776,398.41
Denver Mint	162,664,754.864	5,693,266,421.06	44,405,640.64	54,023,273.40
New York Assay Office (including West Point Depository)	29,386,688.718	1,028,534,108.68	487,901,108.96	568,867,560.44
Seattle Assay Office	27,286.468	955,028.98	6,326.10	4,403.13
Fort Knox Bullion Depository	386,048,309.743	13,511,690,840.61		
Total	588,915,031.362	20,612,035,749.74	1,163,916,422.43	1,349,599,895.21

Institution	Silver coin	Minor coin	Paper currency
Philadelphia Mint	\$179,631,621.34	\$2,590,620.73	
San Francisco Mint	48,154,270.25	1,096,942.33	\$104,460.00
Denver Mint	30,810,691.77	945,247.46	68,150.00
New York Assay Office (including West Point Depository)	52,125,873.22		7,291,982.00
Seattle Assay Office			
Fort Knox Bullion Depository			
Total ²	310,722,456.58	4,632,810.52	7,464,532.00

Institution	Minor coinage metals	Reimbursable losses on melted coin	Checking credit with U. S. Treasurer	Total assets
Philadelphia Mint	\$605,431.53	\$80,532.97	\$300,660.04	\$272,930,636.40
San Francisco Mint	176,215.20	8,656.40	8,036.35	1,064,120,759.39
Denver Mint	58,273.79	66,761.93	92,349.37	5,779,331,168.78
New York Assay Office (including West Point Depository)				1,656,819,524.34
Seattle Assay Office				959,432.11
Fort Knox Bullion Depository				13,511,690,840.61
Total	839,920.52	155,951.30	401,045.76	22,285,852,361.63

LIABILITIES

Institution	Bullion fund	Minor coinage metal fund	Recoinage fund subsidiary	Recoinage fund minor	Minor coinage metal fund accounts payable	Total
Philadelphia Mint	\$271,812,952.08	\$675,000.00	\$138,567.02	\$271,816.00	\$32,271.30	\$272,930,636.40
San Francisco Mint	1,063,881,919.11	175,000.00	8,656.40	45,932.33	9,251.55	1,064,120,759.39
Denver Mint	5,778,987,002.84	150,000.00	127,258.14	66,284.64	623.16	5,779,331,168.78
New York Assay Office (including West Point Depository)	1,656,819,524.34					1,656,819,524.34
Seattle Assay Office	959,432.11					959,432.11
Fort Knox Bullion Depository	13,511,690,840.61					13,511,690,840.61
Total	22,284,151,671.09	1,000,000.00	274,481.56	384,062.97	42,146.01	22,285,852,361.63

¹ Includes gold coin held as bullion: Philadelphia, \$9,645.80.² Includes unclassified cash: Philadelphia, \$4,869.64; San Francisco, \$2,841.05; Denver, \$560.28; New York, \$728.06.

Estimated stock of domestic coin in the United States, end of calendar years 1943 and 1944

Item	Silver	Minor	Total
	<i>Face amount</i>	<i>Face amount</i>	<i>Face amount</i>
Stock of coin in United States Dec. 31, 1943.....	\$1, 196, 225, 044	\$262, 598, 172	\$1, 458, 823, 216
Coinage executed calendar year 1944.....	96, 781, 100	30, 142, 330	126, 923, 430
Net exports of United States coin calendar year 1944.....	3, 906, 240	-----	3, 906, 240
Coin withdrawn from monetary use calendar year 1944.....	4, 859, 676	344, 542	5, 204, 218
General disappearance, industrial arts, etc.....	100, 000	-----	100, 000
Stock of coin in United States Dec. 31, 1944.....	1, 278, 140, 228	292, 395, 960	1, 570, 536, 188

NOTE.—The number of standard silver dollars coined from 1878 to date was 847,629,915, which added to Hawaiian dollar coinage, 500,000 plus the number imported from the Philippine Islands, 150,000 and the number returned in Government transports, 496,859 equals 848,776,774. Since July 1, 1898, the number of standard silver dollars exported in transports has been 2,495,000; the net export from November 1919 to July 1920 in movement due to the high price of silver was 28,287,142; those melted under the terms of the Pittman act of Apr. 23, 1918, total 270,232,722; unfit melted under act of Dec. 18, 1942, total 53,054,857; those melted otherwise (mutilated, etc.) since 1883 numbered 230,548 and the number of Hawaiian dollars melted to date was 455,329; a total disposition of 354,755,598, leaving in the United States on Dec. 31, 494,021,172 standard silver dollars and 784,119,056 dollars in subsidiary silver coin.

Estimated monetary stock of gold and silver in the United States and the amount per capita at the close of each fiscal year 1936-45¹

Fiscal year ended June 30—	Gold bullion	Silver coin and bullion ²	Population	Per capita		
				Gold	Silver	Total
	<i>Thousands</i>	<i>Thousands</i>	<i>Thousands</i>			
1936.....	\$10, 608, 417	\$1, 587, 007	128, 413	\$82. 61	\$12. 36	\$94. 97
1937.....	12, 318, 271	1, 741, 175	129, 337	95. 24	13. 46	108. 70
1938.....	12, 962, 954	1, 957, 704	130, 085	99. 65	15. 05	114. 70
1939.....	16, 110, 079	2, 157, 476	131, 173	122. 82	16. 44	139. 26
1940.....	19, 963, 091	2, 302, 501	132, 130	151. 09	17. 43	168. 52
1941.....	22, 624, 197	2, 430, 234	133, 212	169. 84	18. 24	188. 08
1942.....	22, 736, 704	2, 582, 735	134, 474	169. 08	19. 21	188. 29
1943.....	22, 387, 522	2, 718, 711	136, 527	163. 98	19. 91	183. 89
1944.....	21, 173, 066	2, 748, 959	138, 001	153. 43	19. 92	173. 35
1945.....	20, 212, 973	2, 840, 037	139, 408	144. 99	20. 37	165. 36

¹ For data from 1873-1935, see Annual Report for 1944, p. 81.

² Includes silver bullion revalued to \$1.29+ per fine troy ounce and set up as security against silver certificates.

Bullion value of the silver dollar [371¼ grains of pure silver] at the annual average price of silver each calendar year since 1837

Year	Value	Year	Value	Year	Value	Year	Value	Year	Value
1837.....	\$1. 009	1859.....	\$1. 052	1881.....	\$0. 87575	1903.....	\$0. 41960	1925.....	\$0. 53681
1838.....	1. 008	1860.....	1. 045	1882.....	. 87833	1904.....	. 44763	1926.....	. 48284
1839.....	1. 023	1861.....	1. 031	1883.....	. 85754	1905.....	. 47200	1927.....	. 43838
1840.....	1. 023	1862.....	1. 041	1884.....	. 85904	1906.....	. 52353	1928.....	. 45237
1841.....	1. 018	1863.....	1. 040	1885.....	. 82379	1907.....	. 51164	1929.....	. 41229
1842.....	1. 007	1864.....	1. 040	1886.....	. 76931	1908.....	. 41371	1930.....	. 29751
1843.....	1. 003	1865.....	1. 035	1887.....	. 75755	1909.....	. 40231	1931.....	. 22440
1844.....	1. 003	1866.....	1. 036	1888.....	. 72683	1910.....	. 41825	1932.....	. 21814
1845.....	1. 004	1867.....	1. 027	1889.....	. 72325	1911.....	. 41709	1933.....	. 27068
1846.....	1. 005	1868.....	1. 025	1890.....	. 80927	1912.....	. 47543	1934.....	. 37344
1847.....	1. 011	1869.....	1. 024	1891.....	. 76416	1913.....	. 46760	1935.....	. 49950
1848.....	1. 008	1870.....	1. 027	1892.....	. 67401	1914.....	. 42780	1936.....	. 35113
1849.....	1. 013	1871.....	1. 025	1893.....	. 60351	1915.....	. 40135	1937.....	. 34956
1850.....	1. 018	1872.....	1. 022	1894.....	. 49097	1916.....	. 53094	1938.....	. 33673
1851.....	1. 034	1873.....	1. 00368	1895.....	. 50587	1917.....	. 69242	1939.....	. 30470
1852.....	1. 025	1874.....	. 98909	1896.....	. 52257	1918.....	. 76142	1940.....	. 27136
1853.....	1. 042	1875.....	. 96086	1897.....	. 46745	1919.....	. 86692	1941.....	. 27144
1854.....	1. 042	1876.....	. 90039	1898.....	. 45640	1920.....	. 78844	1942.....	. 29889
1855.....	1. 039	1877.....	. 92958	1899.....	. 46525	1921.....	. 48801	1943.....	. 34853
1856.....	1. 039	1878.....	. 89222	1900.....	. 47958	1922.....	. 52543	1944.....	. 34853
1857.....	1. 046	1879.....	. 86928	1901.....	. 46093	1923.....	. 50458		
1858.....	1. 039	1880.....	. 88564	1902.....	. 40835	1924.....	. 51906		

Highest, lowest, and average price of silver in New York, per fine ounce, since 1874, being the asked price to and including 1917, thereafter taken at the mean of the bid and asked prices

Calendar year	Quotations			Calendar year	Quotations		
	Highest	Lowest	Average		Highest	Lowest	Average
1874	\$1. 29375	\$1. 25500	\$1. 27195	1910	\$0. 57625	\$0. 50750	\$0. 54245
1875	1. 26125	1. 21000	1. 23883	1911	. 57500	. 52125	. 54002
1876	1. 26000	1. 03500	1. 14950	1912	. 65625	. 55250	. 62006
1877	1. 26000	1. 16000	1. 19408	1913	. 65125	. 58000	. 61241
1878	1. 20750	1. 08500	1. 15429	1914	. 60875	. 49000	. 56331
1879	1. 16750	1. 06500	1. 12088	1915	. 58000	. 47750	. 51062
1880	1. 15000	1. 11250	1. 13931	1916	. 79125	. 57250	. 67151
1881	1. 14500	1. 11000	1. 12823	1917	1. 16500	. 73125	. 84000
1882	1. 15000	1. 09000	1. 13855	1918	1. 01937	. 88937	. 98445
1883	1. 11750	1. 09500	1. 10874	1919	1. 38250	1. 01375	1. 12087
1884	1. 13250	1. 08000	1. 11161	1920	1. 37875	. 60375	1. 01940
1885	1. 09500	1. 02750	1. 06428	1921	. 73813	. 53188	. 63096
1886	1. 03500	. 92500	. 99880	1922	. 74188	. 62875	. 67934
1887	1. 03500	. 95000	. 97899	1923	. 69000	. 62875	. 65239
1888	. 97750	. 92000	. 94300	1924	. 72375	. 63000	. 67111
1889	. 97250	. 92500	. 93634	1925	. 73187	. 66812	. 69406
1890	1. 20500	. 95750	1. 05329	1926	. 68937	. 51812	. 62428
1891	1. 07500	. 94750	. 99033	1927	. 60312	. 54187	. 56680
1892	. 95250	. 83000	. 87552	1928	. 63937	. 56812	. 58488
1893	. 85000	. 65000	. 78219	1929	. 57812	. 46812	. 53306
1894	. 70000	. 59500	. 64043	1930	. 47187	. 31062	. 38466
1895	. 69000	. 60000	. 66268	1931	. 37562	. 26062	. 29013
1896	. 70250	. 65625	. 68195	1932	. 31312	. 24562	. 28204
1897	. 66125	. 52750	. 60774	1933	. 45312	. 24812	. 34997
1898	. 62250	. 55125	. 59064	1934	. 56062	. 42062	. 48283
1899	. 64750	. 58625	. 60507	1935	. 81312	. 50062	. 64582
1900	. 65750	. 59750	. 62065	1936	. 50062	. 45062	. 45399
1901	. 64500	. 54750	. 59703	1937	. 47062	. 45062	. 45195
1902	. 56875	. 47375	. 52815	1938	. 45062	. 43062	. 43537
1903	. 62375	. 47500	. 54208	1939	. 43062	. 35062	. 39395
1904	. 62500	. 53375	. 57843	1940	. 35937	. 35062	. 35085
1905	. 66500	. 55625	. 61008	1941	. 35437	. 35062	. 35095
1906	. 72375	. 63125	. 67379	1942	. 45062	. 35437	. 38645
1907	. 71000	. 52750	. 65978	1943	. 45062	. 45062	. 45062
1908	. 58875	. 48250	. 53496	1944	. 45062	. 45062	. 45062
1909	. 54500	. 50750	. 52163				

Average commercial ratio of silver to gold each calendar year since 1837¹

Year	Ratio	Year	Ratio	Year	Ratio	Year	Ratio	Year	Ratio
1837	15. 83	1859	15. 19	1881	18. 25	1903	38. 10	1925	29. 78
1838	15. 85	1860	15. 29	1882	18. 20	1904	35. 79	1926	33. 11
1839	15. 62	1861	15. 50	1883	18. 64	1905	33. 87	1927	36. 47
1840	15. 12	1862	15. 35	1884	18. 61	1906	30. 54	1928	35. 34
1841	15. 70	1863	15. 37	1885	19. 41	1907	31. 24	1929	38. 78
1842	15. 87	1864	15. 37	1886	20. 78	1908	38. 64	1930	33. 74
1843	15. 93	1865	15. 44	1887	21. 10	1909	39. 74	1931	71. 25
1844	15. 85	1866	15. 43	1888	22. 00	1910	38. 22	1932	73. 29
1845	15. 92	1867	15. 57	1889	22. 10	1911	38. 33	1933	59. 06
1846	15. 90	1868	15. 59	1890	19. 75	1912	33. 62	1934	72. 49
1847	15. 80	1869	15. 60	1891	20. 92	1913	34. 19	1935	54. 19
1848	15. 85	1870	15. 57	1892	23. 72	1914	37. 37	1936	77. 09
1849	15. 78	1871	15. 57	1893	26. 49	1915	40. 48	1937	77. 44
1850	15. 70	1872	15. 63	1894	32. 56	1916	30. 78	1938	80. 39
1851	15. 46	1873	15. 93	1895	31. 60	1917	24. 61	1939	88. 84
1852	15. 59	1874	16. 16	1896	30. 59	1918	21. 00	1940	99. 76
1853	15. 33	1875	16. 64	1897	34. 20	1919	18. 44	1941	99. 73
1854	15. 33	1876	17. 75	1898	35. 03	1920	20. 28	1942	90. 57
1855	15. 38	1877	17. 20	1899	34. 36	1921	32. 76	1943	77. 67
1856	15. 38	1878	17. 92	1900	33. 33	1922	30. 43	1944	77. 67
1857	15. 27	1879	18. 39	1901	34. 68	1923	31. 69		
1858	15. 33	1880	18. 05	1902	39. 15	1924	30. 80		

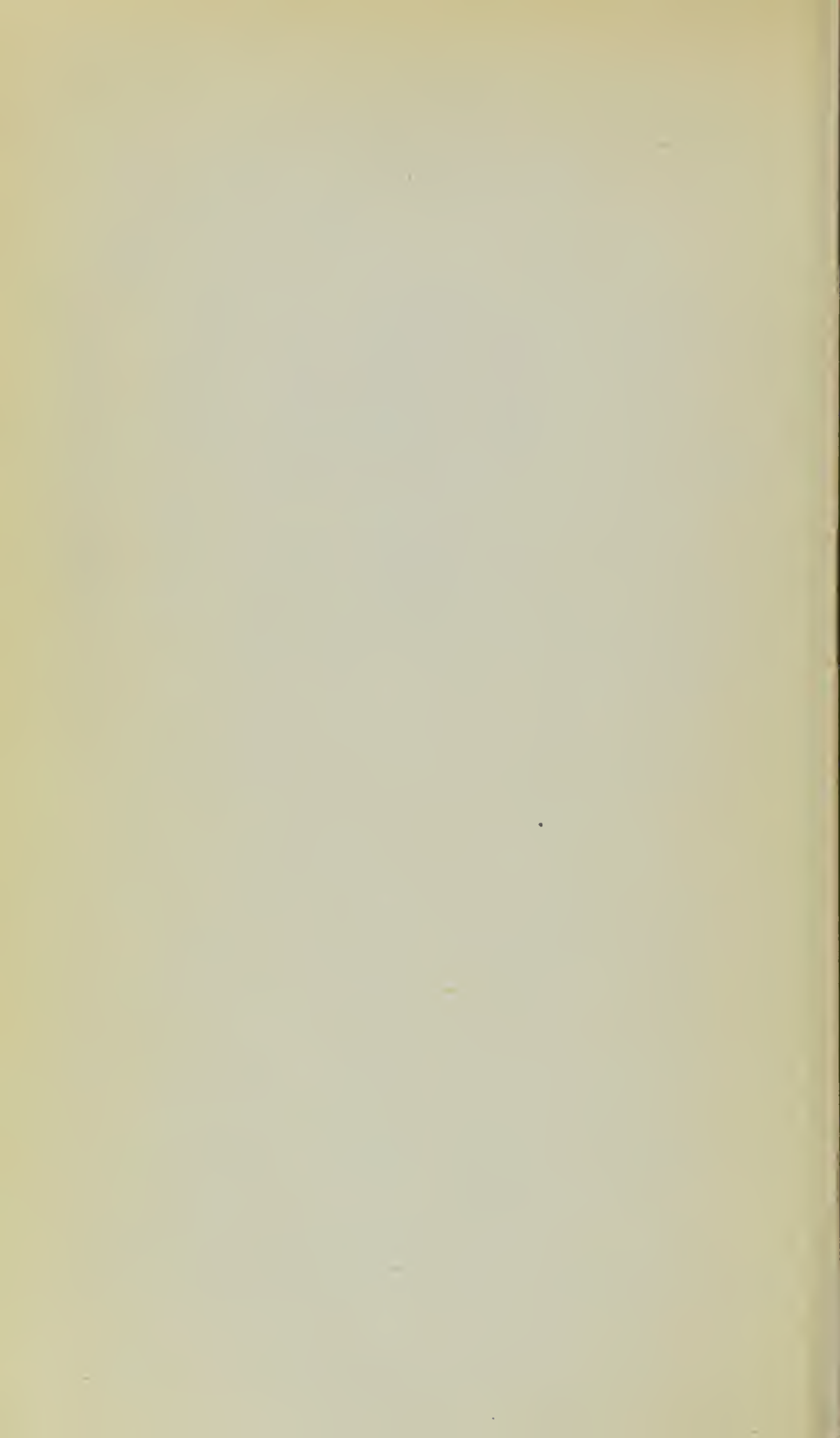
¹ Ratios for 1687-1836 appear in Annual Report for 1944, p. 91.

From 1837 to 1878 the ratios are from Pixley and Abell's tables, from 1879 to 1896 from daily cabled prices from London to the Bureau of the Mint, from 1897 to 1914 from daily London quotations, and since from daily New York quotations.

*Price of silver in London and in New York, 1944-45*¹

Month	London price per ounce— 0.925 fine through December 1944—0.999 fine beginning January 1945			Average monthly rate of ex- change New York on London	United States equivalent, per fine ounce of London price at cur- rent rate of exchange	Average monthly New York price of fine bar silver per ounce (mean of bid and asked quotations)
	Highest	Lowest	Average			
<i>1944</i>	<i>Pence</i>	<i>Pence</i>	<i>Pence</i>	<i>Dollars</i>	<i>Dollars</i>	<i>Dollars</i>
January.....	23½	23½	23.5000	4.0350	0.42713	0.45062
February.....	23½	23½	23.5000	4.0350	.42713	.45062
March.....	23½	23½	23.5000	4.0350	.42713	.45062
April.....	23½	23½	23.5000	4.0350	.42713	.45062
May.....	23½	23½	23.5000	4.0350	.42713	.45062
June.....	23½	23½	23.5000	4.0350	.42713	.45062
July.....	23½	23½	23.5000	4.0350	.42713	.45062
August.....	23½	23½	23.5000	4.0350	.42713	.45062
September.....	23½	23½	23.5000	4.0350	.42713	.45062
October.....	23½	23½	23.5000	4.0350	.42713	.45062
November.....	23½	23½	23.5000	4.0350	.42713	.45062
December.....	23½	23½	23.5000	4.0350	.42713	.45062
<i>1945</i>						
January.....	25½	25½	25.5000	4.0350	.42872	.45062
February.....	25½	25½	25.5000	4.0350	.42872	.45062
March.....	25½	25½	25.5000	4.0350	.42872	.45062
April.....	25½	25½	25.5000	4.0350	.42872	.45062
May.....	25½	25½	25.5000	4.0350	.42872	.45062
June.....	25½	25½	25.5000	4.0350	.42872	.45062
Average—1944.....	23½	23½	23.5000	4.0350	.42713	.45062
Average—January-June 1945....	25½	25½	25.5000	4.0350	.42872	.45062

¹ For annual price of bar silver in London 1833-1943, see Annual Report for 1944, p. 88.



WORLD MONETARY STATISTICS

The statistics of foreign countries on production and coinage of gold and silver and stocks of money, published annually in the reports of the Bureau of the Mint, are obtained, so far as practicable, directly from the governments of such countries by the representatives of the United States accredited to them.

Interrogatories covering the points on which information is sought are sent yearly to the United States Ambassadors and Ministers through the Department of State, and the replies in the form of reports are forwarded directly to the Bureau of the Mint.

Receipts of replies to the interrogatories are frequently delayed in transmission, and the available data for the calendar year under review are often incomplete. In a general way interrogatory answers are herein published as received, with the addition of equivalents. If inaccuracies are apparent, information that would warrant the making of possible corrections is often unavailable.

In the absence of dependable official returns from foreign countries the most reliable data available are used in compiling world statistics.

A number of countries are omitted from the tables because of complete lack of information.

In connection with the table "*Monetary stock of principal countries of the world, end of calendar year 1944*"—the following qualifications should be taken in consideration:

Gold stocks—It is understood that material amounts of gold are not reported by several countries, such as amounts held in secret funds for stabilizing currencies, and those hoarded or held outside regularly reported stocks. Figures for certain countries have been carried forward from last previous official report.

Silver stocks—The amount of silver in circulation in many countries is not obtainable.

Population estimates, not currently obtainable for 1944 due to war-time population shifts, and other reasons, are the latest available, but do not all relate to the same period.

Totals for the various stocks of money are omitted because of incomplete data for some countries, and complete lack of data for others.

MONETARY STOCK OF PRINCIPAL COUNTRIES OF THE WORLD AT END OF CALENDAR YEAR 1944 (SUBJECT TO REVISION)

[Stated in United States money (000 omitted), except paper circulation which is stated in monetary unit of issuing country (000 omitted). Population, 000 omitted. 1 U. S. dollar = 15½ grains of gold 9/10 fine; that is, an ounce of fine gold = \$35]

Country	Monetary unit		Name	Gold stock—conversions to United States equivalent at legal parity, except as otherwise indicated in notes			Monetary silver stock in government treasuries, banks, and in circulation—United States equivalent of reported face amount at current exchange rate	Notes in monetary unit of issuing country	Population	Per capita		
	United States equivalent			Other	Total gold stock	Gold				Silver	Paper	
	On gold basis as defined by laws effective Dec. 31, 1944, so far as known	At average exchange rate during December 1944										
North America:												
United States and possessions	\$1. 0000	\$1. 0000	\$20, 618, 830		\$20, 618, 830	\$3, 203, 759	24, 150, 665	138, 710	\$148. 65	\$23. 10	174. 11	
Canada	1. 6931	. 9091	16, 485		16, 485	49, 975	930, 169	11, 975	. 54	4. 17	77. 68	
Mexico		. 2058	222, 000		222, 000	140, 000	1, 358, 000	21, 153	10. 49	6. 62	64. 20	
Newfoundland and Labrador	1. 6931	. 9091		\$334	334	2, 351	(²)	300	1. 11	7. 84	-----	
Central America and West Indies:												
British Honduras	1. 6931	1. 0000				201	670	58		3. 47	11. 55	
British West Indies:												
Barbados	1. 7166	. 8406				504	2, 308	201		2. 51	11. 48	
Jamaica	8. 2397	4. 0350				1, 137	3, 492	1, 250		. 91	2. 79	
Trinidad, Tobago et al.	1. 7166	. 8406				416	24, 335	546		. 76	44. 57	
Costa Rica	. 7879	3. 1779	49, 968		49, 968		78, 237	725	13. 75		107. 91	
Cuba ⁵	1. 0000	1. 0000	111, 240		111, 240	92, 870	238, 816	4, 779	23. 28	19. 43	49. 97	
Dominican Republic ⁶	1. 6931	1. 0000				1, 380	(⁶)	1, 826		. 76	-----	
El Salvador	. 8466	7. 4000	413, 296	10, 000	423, 296	1, 520	42, 855	1, 863	12. 50	. 28	23. 00	
French West Indies:												
Guadeloupe (Dec. 1943)												
Martinique			⁸ 427		81, 427		215, 793	304	1. 40		709. 85	
Guatemala (Sept. 1941)	1. 6931	1. 0000	⁸ 448		⁸ 448		279, 648	248			1, 127. 61	
Haiti ¹⁰	. 2000	. 2000	28, 457	258	28, 715	2, 086	21, 050	3, 411	8. 42	. 61	6. 17	
Honduras ¹¹	. 8466	. 4902	2, 030		2, 030		24, 143	3, 000	. 68		8. 05	
Netherlands West Indies	. 6806	. 5249	109		109	118, 199	2, 731	1, 154	. 09	7. 10	2. 37	
Nicaragua	1. 6933	. 2000	6, 322		6, 322	840	30, 807	114	55. 46	7. 37	270. 24	
Panama (Republic of) ¹³	1. 0000	1. 0000	12 4, 801		12 4, 801	125	42, 650	1, 014	4. 73	. 12	42. 06	
South America:												
Argentina	1. 6335	. 2977	14 1, 111, 083		14 1, 111, 083		2, 353, 758	14, 131	7. 86		166. 57	
Bolivia	. 6180	3. 0236	20, 307		20, 307	52	1, 252, 522	3, 534	5. 75	. 01	354. 42	
Brazil	. 2025	. 0606	18 329, 999		18 329, 999		14, 456, 839	45, 300	7. 28		319. 14	
British Guiana	1. 7166	. 8406				1, 696	7, 002	354		4. 79	19. 78	
Chile	. 2060	19, 0516	56, 154		56, 154		2, 597, 748	5, 229	15. 69		496. 80	
Colombia	. 5714	. 5722	92, 445		92, 445	9, 516	192, 803	10, 082	9. 17	. 94	19. 12	

Ecuador.....	3386	.0726	17 21, 380	1, 974	312, 995	3, 171	6.74	.62	98.71
Paraguay.....		.3205	18 1, 078		28, 161	1, 015	1.06		27.74
Peru.....	.4740	7.1538	9 31, 703	3, 537	416, 601	7, 396	4.30	.48	56.33
Surinam.....	.6806	.5333	5, 192	1, 402	12, 417	187	27.76	7.50	66.40
Uruguay.....	.6583	3.6583	156, 758	11, 961	121, 382	2, 186	71.71	5.47	58.73
Venezuela.....	.3267	3.2985	130, 253	19 37, 107	227, 686	3, 996	35.61	9.28	56.98
Europe: ²⁰									
Belgium.....	.1695		732, 281		38, 834, 463	8, 257	88.69		4, 703.22
Bulgaria.....	.0122				(francs)	6, 620			6, 148.04
Croatia.....					40, 700, 000				
Czechoslovakia.....					149, 500, 000				
Denmark.....	.4537		61, 135		41, 587, 000	15, 239	4.01		2, 728.98
Eire.....	8.2397	4.0350	44, 009		1, 658, 000	3, 863	11.39		429.20
Finland.....	.0426		15, 720	10, 221	34, 385	2, 990	5.27	3.42	11.50
France.....	.4033		4, 025		15, 657, 000	3, 684	1.09		4, 250.00
Germany.....			1, 776, 570		572, 510, 268	41, 980	42.32		13, 637.69
Greece.....	.0220		28, 542		50, 102, 000	69, 317	.41		739.05
Hungary.....	.2961		28, 000		1, 127, 000	7, 000	4.00		357, 142.86
Iceland.....	.4537		24, 488		2,500,000,000	13, 726	1.78		777.50
Italy.....	.0326	1.537	2, 603		10, 672, 000	123	21.16		1, 361.02
Netherlands.....	.6806		500, 000		167, 405	44, 533			6, 220.11
Portugal.....	.0749		60, 000		277, 000, 000	8, 923	56.03		569.09
Rumania (June).....	.0101		368, 705		5, 078, 000	7, 761	7.73		966.89
Spain.....			104, 683		211, 848, 000	19, 934	18.50		10, 627.47
Sweden.....	.4537	2.781	462, 518	55, 596	17, 729, 246	26, 251	3.99	2.12	675.37
Switzerland.....			1, 052, 453		2, 492, 405	6, 371	72.60		391.21
United Kingdom.....	8.2397	4.0350	975		3, 548, 000	4, 257	247.23		833.45
Bank for International Settlements.....			37, 000		1, 238, 644	47, 735			25.95
Asia:									
British India.....	.6180	.3012	274, 480	21 44, 204	10, 096, 033	388, 998	.71	.11	25.95
Iran (Jan. 6, 1945).....	.0824	.0308	134, 072	12, 438	6, 499, 324	12, 000	11.17	1.04	541.61
Iraq.....	8.2397	4.0350			17, 870, 000	3, 561			11.04
Japan.....	.8440			7, 303	39, 915	101, 353			176.31
Palestine and Trans-Jordan.....	8.2397	4.0350			340, 300	2, 060		3.55	19.38
Syria and Lebanon.....					964, 171	3, 217			105.78
Turkey.....	.0744		22 221, 583	18, 750	(pounds)	17, 812	12.44	1.05	54.13
Africa:									
British East Africa (June 30, 1944).....	.4120	.2017			364, 936	13, 162		1.81	27.73
British West Africa.....	8.2397	4.0350		23, 825	6, 430	26, 486		.14	.24
Egypt and Anglo-Egyptian Sudan.....	8.2397	4.1385	112, 208	3, 696	124, 442	4, 70	4.70	.94	5.21
Portuguese East Africa.....	.0749	.0397	7, 185	22, 452	437, 126	5, 081	1.41	.18	86.03
Rhodesia (Northern and Southern) and Nyasaland.....	8.2397	4.0350	11	8, 173	4, 163	4, 516		1.81	.92
Southwest Africa.....	8.2397	3.9800		930	843	359		2.59	2.35
Union of South Africa, including Bechuanaland and Swaziland.....	8.2397	3.9800	812, 127	20, 568	52, 962	11, 130	72.97	1.85	4.76
Oceania:									
Australia.....	8.2397	3.2280			187, 189	7, 200			26.00
Fiji Islands.....	8.2397	3.6551		996	1, 871	233		4.27	8.03
New Zealand.....	8.2397	3.2442	23, 087	10, 309	36, 451	1, 642	14.06	6.28	22.20

See footnotes on next page.

- ¹ *Canada*.—Does not include gold held by Foreign Exchange Control Board.
² *Newfoundland and Labrador*.—Canadian money also circulates; amount not available.
³ *Bolivia, Costa Rica, Uruguay, Venezuela*.—Controlled exchange rate.
⁴ *Costa Rica, El Salvador*.—Gold conversion at current rate.
⁵ *Cuba*.—Cuban and United States money.
⁶ *Dominican Republic*.—Silver, Dominican, and United States; paper, United States; amount not available.
⁷ *El Salvador, Peru*.—Free exchange rate.
⁸ *Guadeloupe, Martinique*.—Gold valued at \$0.02364 per franc.
⁹ *Guatemala, Peru*.—Gold valued partly at legal and partly at current rate.
¹⁰ *Haiti*.—United States money also circulates.
¹¹ *Honduras*.—Lempira circulates as equivalent of half of United States dollar. Silver includes Honduran and United States coin.
¹² *Nicaragua*.—Gold stated in United States dollars at rate of 5 cordobas per dollar.
¹³ *Panama*.—United States money principal circulating medium; amount not available.

- ¹⁴ *Argentina*.—Gold conversion at \$0.3293 per peso.
¹⁵ *Brazil*.—Gold valued by Bank of Brazil at \$1,128.088 per kilogram fine.
¹⁶ *Chile*.—"Special" exchange rate.
¹⁷ *Ecuador*.—Gold conversion at 13.50 sueres per dollar.
¹⁸ *Paraguay*.—Gold conversion at 3.09 guaranies per dollar.
¹⁹ *Venezuela*.—Silver includes nickel coin.
²⁰ *Europe*.—Gold conversions at other than legal parity; Belgium—49.318.0822 francs per kilogram (provisionally); Czechoslovakia—\$0.0403 per koruna; Finland—\$0.0234 per marka; France—\$0.02364 per franc; Greece—fine ounces at \$35 per ounce; Hungary—\$0.2447 per pengő; Netherlands—\$0.5363 per florin; Portugal—fine grams at \$1.125+ per gram; Rumania—\$0.0053 per leu; Spain—\$0.0913 per peseta; Switzerland—\$0.2311 per franc; United Kingdom—168 shillings per fine ounce at current rate; includes only gold coin in Issue Department of Bank of England.
²¹ *British India*.—Includes only silver rupee coin in Reserve Bank of India.
²² *Turkey*.—Gold stated in grams, converted at \$1.125+ per gram.

COINAGE OF NATIONS, CALENDAR YEAR 1943 (REVISED)¹

[So far as reported to Director of the United States Mint]

Country	Monetary unit of issuing country	Silver coinage		
		Value in monetary units named	Value of fine ounces consumed ²	Number of fine ounces consumed
United States	Dollar	105, 772, 800	\$34, 478, 468	76, 513, 399
British Empire:				
Australia	Pound	4, 220, 000	6, 396, 346	14, 194, 546
British Guiana	Dollar	19, 200	3, 277	7, 273
British Honduras	do	2, 000	623	1, 382
Canada	do	7, 059, 008	1, 908, 558	4, 235, 405
Eire	Pound	86, 144	105, 867	234, 937
Fiji Islands	do	60, 000	88, 286	195, 922
Great Britain	do	6, 855, 952	5, 617, 144	12, 465, 367
Malaya	Dollar	1, 252, 871	295, 714	656, 239
New Guinea	Pound	50, 356	76, 326	169, 379
New Zealand	do	425, 000	348, 206	772, 727
Newfoundland	Dollar	28, 054	8, 770	19, 462
Seychelles	Rupee	9, 000	1, 394	3, 094
Southern Rhodesia	Pound	250, 000	378, 930	840, 909
Union of South Africa	do	1, 061, 037	1, 390, 908	3, 086, 655
Ecuador	Sucre	20, 000, 000	1, 043, 119	2, 314, 853
Egypt	Pound	313, 570	530, 008	1, 176, 176
El Salvador	Colon	300, 000	117, 351	260, 421
Guatemala	Quetzal	142, 500	49, 548	109, 956
Iraq	Dinar	224, 000	292, 074	648, 161
Mexico	Peso	69, 209, 000	12, 032, 208	26, 701, 451
Netherlands Government:				
Curacao	Guilder	175, 000	23, 065	51, 184
East Indies	do	20, 800, 000	2, 607, 798	5, 787, 134
Surinam	do	900, 000	118, 220	262, 350
Saudi Arabia	Riyal	4, 060, 000	619, 603	1, 375, 000
Uruguay	Peso	8, 348, 000	977, 820	2, 169, 943
Total for countries reporting	69, 509, 631	154, 253, 325

¹ Gold coinage in 1943 for Iran consisted of 16,053 one pahlavi coins and 89,108 one-half pahlavi coins which consumed approximately 14,268 ounces of gold. These coins are objects of value rather than a circulating medium.

² Valued at \$0.45062 per fine ounce, the annual average price of silver in New York.

COINAGE OF NATIONS, CALENDAR YEAR 1944¹ (SUBJECT TO REVISION)

[So far as reported to Director of the United States Mint]

Country	Monetary unit of issuing country	Silver coinage		
		Value in monetary units named	Value of fine ounces consumed ²	Number of fine ounces consumed
United States.....	Dollar.....	90,781,100	\$29,591,665	65,668,778
Belgian Congo.....	Franc.....	50,000,000	125,174	277,782
British Empire:				
Australia.....	Pound.....	2,000,000	3,031,444	6,727,273
British East Africa.....	Shilling.....	6,939,800	195,462	433,741
British Guiana.....	Dollar.....	7,200	1,229	2,727
British Honduras.....	do.....	3,000	935	2,074
Canada.....	do.....	3,572,520	1,074,058	2,383,512
Great Britain.....	Pound.....	6,753,907	5,533,537	12,279,831
Malaya.....	Dollar.....	747,129	176,352	391,355
Newfoundland.....	do.....	29,472	9,213	20,446
New Zealand.....	Pound.....	125,000	102,414	227,273
Seychelles.....	Rupic.....	9,000	1,394	3,094
Southern Rhodesia.....	Pound.....	100,000	81,931	181,818
Union of South Africa.....	do.....	123,012	161,256	357,854
Dominican Republic.....	Dollar.....	250,000	81,494	180,848
Egypt.....	Pound.....	290,000	490,508	1,088,517
Ethiopia.....	Dollar.....	381,500	62,175	137,976
Guatemala.....	Quetzal.....	187,500	65,195	144,678
Iran.....	Rial.....	78,825,000	4,727,873	10,491,929
Mexico.....	Peso.....	67,425,000	11,722,053	26,013,166
Netherlands Government:				
Homeland.....	Guilder.....	135,229,000	14,901,420	33,068,705
Curacao.....	do.....	1,105,000	173,506	385,038
Philippine Islands.....	Peso.....	18,471,900	4,014,249	8,908,280
Saudi Arabia.....	Riyal.....	30,000,000	4,647,019	10,312,500
Uruguay.....	Peso.....	8,222,000	1,035,922	2,298,881
Total for countries reporting.....			82,007,478	181,988,076

¹ Gold coinage in 1944 for Iran consisted of 310,620 one pahlavi coins and 75,836 one-half pahlavi coins which consumed approximately 82,053 ounces of gold. These coins are objects of value rather than a circulating medium.

² Valued at \$0.45062 per fine ounce, the annual average price of silver in New York.

COIN (DOMESTIC AND FOREIGN) WITHDRAWN FROM MONETARY USE BY VARIOUS COUNTRIES OF THE WORLD DURING CALENDAR YEARS 1943 AND 1944

[So far as reported to Director of the United States Mint]

Country	Gold ¹	
	1943	1944
United States.....	<i>Value</i> \$113,763	<i>Value</i> \$1,309,338
Australia.....	315	
Peru.....	5,635	3,360

Country	Silver	
	1943	1944
United States.....	<i>Fine ounces</i> ² 38,314,100	<i>Fine ounces</i> 3,496,563
British Empire:		
Australia.....	4,517	(³)
British East Africa.....	165	182
British West Africa.....	35,545	16,913
Canada.....	38,435	31,675
Great Britain.....	314,710	315,480
Jamaica.....	1,300	790
Newfoundland.....	1,200	160
Cuba.....		603
Egypt.....		214,574
Mexico.....	501	2,715
Peru.....	32,151	16,075
Venezuela.....		127,657
Total for countries reporting.....	38,742,624	4,223,387

¹ Fine ounces from coin melted, valued at \$35 per fine ounce.

² Includes unfit silver dollars melted for recoinage of subsidiary coin (Act of Dec. 18, 1942): In 1943, \$49,886,959. In 1944, \$3,167,898.

³ Data not available.

INDUSTRIAL CONSUMPTION OF GOLD AND SILVER BY VARIOUS COUNTRIES OF THE WORLD DURING THE CALENDAR YEARS 1943 AND 1944 ¹

[So far as reported to Director of the United States Mint]

Country	1943		1944	
	Gold ²	Silver	Gold ²	Silver
United States.....	<i>Value</i> \$96,864,353	<i>Fine ounces</i> 162,112,863	<i>Value</i> \$136,218,913	<i>Fine ounces</i> 176,289,409
Australia.....	200,760	44,344	(³)	(³)
Brazil.....	(³)	(³)	6,751,640	(³)
British Guiana.....	(³)		232,610	
Canada.....	2,398,480	4,500,000	4,095,000	4,970,625
Colombia.....	(³)	(³)	2,063,460	1,029,336
Egypt.....	9,107,595	978,467	13,465,305	1,172,202
Guatemala.....	5,635	804	(³)	(³)
Iceland.....	13,510	19,290	(³)	(³)
Martinique.....	1,190	10	(³)	(³)
Mexico.....	1,043,945	5,544,928	⁴ 561,085	⁴ 6,740,038
Nicaragua.....	10,150	51	29,378	202
Panama, Republic of.....	4,515	1,665	16,660	(³)
Paraguay.....	24,745	(³)	15,750	3,600
Peru.....	478,240	1,511,085	571,655	1,720,065
Surinam.....	63,000	(³)	55,125	2,894
Venezuela.....	450,100	(³)	450,100	(³)
Total for countries reporting.....	110,666,218	174,713,507	164,526,681	191,928,371

¹ Includes new and old bullion, domestic and foreign coin, and other materials.

² Gold valued at \$35 per fine ounce.

³ Data not available.

⁴ Represents amount sold by Bank of Mexico

WORLD PRODUCTION OF GOLD AND SILVER

[Partly estimated and subject to revision]

Country	Calendar year 1943			Calendar year 1944		
	Gold		Silver	Gold		Silver
	Fine ounces	Value \$35 per ounce	Fine ounces Value \$0.45062 per ounce	Fine ounces	Value \$35 per ounce	Fine ounces Value \$0.45062 per ounce
North America:						
United States (refinery production).....	1,380,758	\$48,326,530	\$18,382,848	1,022,238	\$35,778,330	35,651,049
Canada.....	3,649,671	127,738,485	7,764,606	2,922,911	102,301,885	13,627,109
Mexico.....	682,989	22,194,615	38,920,750	508,882	17,810,870	73,502,802
Newfoundland ¹	18,735	655,725	567,199	18,329	641,515	1,163,206
Central America and West Indies.....	302,300	10,580,500	1,615,923	267,000	9,345,000	1,074,639
South America:						
Argentina.....	14,500	507,500	495,682	14,000	490,000	450,620
Bolivia.....	8,327	291,445	3,289,328	6,265	219,275	3,092,960
Brazil.....	160,336	5,611,760	13,546	166,400	5,824,000	28,700
Chile.....	269,807	9,443,245	492,772	203,749	7,131,215	996,577
Colombia.....	565,500	19,792,500	94,605	553,530	19,373,550	449,078
Ecuador ¹	90,691	3,174,185	163,130	84,234	2,948,190	197,318
Guiana, British.....	17,554	614,300	18,986	18,440	664,510	88,915
Guiana, French ²	17,726	620,410	18,440	18,440	645,400	376,565
Guiana, Netherlands (Surinam).....	5,795	202,825	5,723	5,723	200,305	---
Peru.....	196,868	6,890,380	175,180	175,180	6,131,300	---
Venezuela.....	58,000	2,030,000	6,605,974	58,900	2,061,500	7,134,414
Europe—Data not available.....						
Asia: British India ³	252,353	8,832,355	187,191	---	---	---
Africa:						
Bechuanaland.....	12,966	453,810	550	11,575	405,125	1,319
British East Africa.....	118,000	4,130,000	15,772	100,900	3,531,500	29,100
British West Africa.....	700,000	24,500,000	27,037	600,000	21,000,000	60,000
Egypt.....	890	31,150	---	1,036	36,260	---
Portuguese East Africa: (Mozambique).....	6,533	228,655	907	7,580	265,300	844
Rhodesia, Northern.....	703	24,605	41	7,309	10,815	380
Rhodesia, Southern.....	656,684	22,983,940	53,769	592,729	20,745,515	---
Southwest Africa.....	169	5,915	100	100	3,500	---
Union of South Africa.....	12,804,379	448,153,265	601,146	12,279,629	429,787,015	46,764
Oceania:						
Australia.....	751,279	26,204,765	3,872,318	657,570	23,014,950	3,604,960
Fiji Islands.....	64,420	2,254,700	8,795	40,443	1,415,505	1,415,505
New Zealand.....	149,150	5,220,250	126,528	142,287	4,980,045	264,300
						119,099

: Source: U. S. Bureau of Mines. ¹ Exports. ² Source: London Mining Journal.

DOMESTIC COINAGE OF THE UNITED STATES, BY MINTS, DURING THE
CALENDAR YEAR 1944

Denomination	Philadelphia Mint	San Fran- cisco Mint	Denver Mint	Total value	Total num- ber pieces
SILVER					
Half dollars	\$14, 103, 000	\$4, 452, 000	\$4, 884, 500	\$23, 439, 500	46, 879, 000
Quarter dollars	26, 239, 000	3, 140, 000	3, 650, 200	33, 029, 200	132, 116, 800
Dimes	23, 141, 000	4, 949, 000	6, 222, 400	34, 312, 400	343, 124, 000
Total silver	63, 483, 000	12, 541, 000	14, 757, 100	90, 781, 100	522, 119, 800
MINOR					
5-cent pieces	5, 957, 500	1, 082, 000	1, 615, 450	8, 654, 950	173, 099, 000
1-cent pieces	14, 354, 000	2, 827, 600	4, 305, 780	21, 487, 380	2, 148, 738, 000
Total minor	20, 311, 500	3, 909, 600	5, 921, 230	30, 142, 330	2, 321, 837, 000
Total domestic coinage	83, 794, 500	16, 450, 600	20, 678, 330	120, 923, 430	2, 843, 956, 800

DESCRIPTION

Denomination	Weight	Composition
Half dollar	12.5 grams	0.900 fine.
Quarter dollar	6.25 grams	0.900 fine.
Dime	2.5 grams	0.900 fine.
5-cent piece	77.16 grains	56 percent copper; 35 percent silver; 9 percent man- ganese.
1-cent piece	48 grains	70 percent copper; 30 percent zinc.

CIRCULATION STATEMENT OF

Kind of money	Total amount	Money held in the Treasury		
		Total	Amount held as security against gold and silver certificates (and Treasury notes of 1890)	Reserve against United States notes (and Treasury notes of 1890)
Gold.....	² \$20,618,829,939	\$20,618,829,939	\$18,497,401,309	\$156,039,431
Gold certificates.....	⁴ (18,497,401,309)	⁴ (15,629,027,390)	281,976,867	-----
Standard silver dollars.....	494,021,172	376,499,791	-----	-----
Silver bullion.....	1,520,133,653	1,520,133,653	1,520,133,653	-----
Silver certificates.....	⁴ (1,800,958,698)	-----	-----	-----
Treasury notes of 1890.....	⁴ (1,151,822)	-----	-----	-----
Subsidiary silver.....	784,119,056	12,519,014	-----	-----
Minor coin.....	292,395,960	5,640,842	-----	-----
United States notes.....	346,681,016	2,935,387	-----	-----
Federal Reserve notes.....	22,507,705,840	136,856,275	-----	-----
Federal Reserve bank notes.....	570,144,498	890,884	-----	-----
National bank notes.....	123,989,137	209,033	-----	-----
Total Dec. 31, 1944.....	47,258,020,271	22,674,514,818	20,299,511,829	156,039,431
Comparative totals:				
Nov. 30, 1944.....	46,848,743,685	22,712,762,985	20,385,987,277	156,039,431
Dec. 31, 1943.....	43,543,955,703	23,960,986,353	21,658,409,656	156,039,431
Oct. 31, 1920.....	8,479,620,824	2,436,864,530	718,674,378	152,979,026
Mar. 31, 1917.....	5,396,596,677	2,952,020,313	2,681,691,072	152,979,026
June 30, 1914.....	3,797,825,099	1,845,569,804	1,507,178,879	150,000,000
Jan. 1, 1879.....	1,007,084,483	212,420,402	21,602,640	100,000,000

*Revised figures.

¹ The money in circulation includes any paper currency held outside the continental limits of the United States.

² Does not include gold other than that held by the Treasury.

³ Includes \$1,800,000,000 Exchange Stabilization Fund and \$143,941,362 balance of increment resulting from reduction in weight of the gold dollar.

⁴ These amounts are not included in the total, since the gold or silver held as security against gold and silver certificates and Treasury notes of 1890 is included under gold, standard silver dollars, and silver bullion, respectively.

⁵ This total includes credits with the Treasurer of the United States payable in gold certificates in (1) the Gold Certificate Fund-Board of Governors, Federal Reserve System, in the amount of \$15,034,921,121 and (2) the redemption fund for Federal Reserve notes in the amount of \$594,106,269.

⁶ Includes \$115,000,000 lawful money deposited as a reserve for Postal Savings deposits.

⁷ The amount of gold and silver certificates and Treasury notes of 1890 should be deducted from this amount before combining with total money held in the Treasury to arrive at the total amount of money in the United States.

UNITED STATES MONEY—DEC. 31, 1944

Money held in the Treasury—Con.		Money outside of the Treasury				Population of continen- tal United States (estimated)
Held for Federal Reserve banks and agents	All other money	Total	Held by Federal Reserve banks and agents	In circulation ¹		
				Amount	Per capita	
	³ \$1,965, 389, 199					
⁴ (\$15,629,027,390)	94, 522, 924	\$2, 868, 373, 919 117, 521, 381	\$2, 815, 444, 500 1, 743, 250	\$52, 929, 419 115, 773, 131	\$0. 38 . 83	
		1, 800, 958, 698 1, 151, 822	190, 080, 633	1, 610, 878, 065 1, 151, 822	11. 61 . 01	
	12, 519, 014	771, 600, 042	13, 384, 921	758, 215, 121	5. 47	
	5, 640, 842	286, 755, 118	4, 255, 615	282, 499, 503	2. 04	
	2, 935, 387	343, 745, 629	22, 940, 778	320, 804, 851	2. 31	
	136, 856, 275	22, 370, 849, 565	889, 201, 410	21, 481, 648, 155	154. 87	
	890, 884	563, 253, 614	9, 115, 550	560, 138, 064	4. 04	
	209, 033	123, 780, 104	665, 600	123, 114, 504	. 89	
⁴ (15,629,027,390)	⁶ 2, 218, 963, 558	⁷ 29,253,989,892	3, 946, 837, 257	25, 307, 152, 635	182. 45	138, 710, 000
15, 712, 627, 125	2, 170, 736, 277	28, 809, 340, 852	3, 790, 267, 389	25, 019, 073, 463	180. 52	138, 594, 000
16, 950, 399, 630	2, 146, 537, 266	24, 290, 979, 376	3, 841, 591, 769	20, 449, 387, 607	*148. 98	*137, 260, 000
1, 212, 360, 791	352, 850, 336	6, 761, 430, 672	1, 063, 216, 060	5, 698, 214, 612	53. 21	107, 036, 000
	117, 350, 216	5, 126, 267, 436	953, 321, 522	4, 172, 945, 914	40. 23	103, 716, 000
	188, 390, 925	3, 459, 434, 174		3, 459, 434, 174	34. 93	99, 027, 000
	90, 817, 762	816, 266, 721		816, 266, 721	16. 92	48, 231, 000

NOTE.—There is maintained in the Treasury—(i) as a reserve for United States notes and Treasury notes of 1890—\$156,039,431 in gold bullion; (ii) as security for Treasury notes of 1890—an equal dollar amount in standard silver dollars (these notes are being canceled and retired on receipt); (iii) as security for outstanding silver certificates—silver in bullion and standard silver dollars of a monetary value equal to the face amount of such silver certificates; and (iv) as security for gold certificates—gold bullion of a value at the legal standard equal to the face amount of such gold certificates. Federal Reserve notes are obligations of the United States and a first lien on all the assets of the issuing Federal Reserve Bank. Federal Reserve notes are secured by the deposit with Federal Reserve agents of a like amount of gold certificates or of gold certificates and such discounted or purchased paper as is eligible under the terms of the Federal Reserve Act, or, until June 30, 1945, of direct obligations of the United States if so authorized by a majority vote of the Board of Governors of the Federal Reserve System. Federal Reserve banks must maintain a reserve in gold certificates of at least 40 percent, including the redemption fund which must be deposited with the Treasurer of the United States, against Federal Reserve notes in actual circulation. "Gold certificates" as herein used includes credits with the Treasurer of the United States payable in gold certificates. Federal Reserve bank notes and National bank notes are in process of retirement.

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